

KASEL JOHN F
Form 4
December 09, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
KASEL JOHN F

2. Issuer Name and Ticker or Trading Symbol
FOSTER L B CO [FSTR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
L.B. FOSTER COMPANY, 415
HOLIDAY DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/08/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. V.P. Mfg. Operations

PITTSBURGH, PA 15220

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/08/2008	12/08/2008	M		6,250	A	\$ 14.77
Common Stock	12/08/2008	12/08/2008	S		6,250	D	\$ 33.5402 (1)
Common Stock							945
Common Stock (2)							683
						I	Est. 401(k) Shares

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
Option to Buy	\$ 14.77					05/25/2006 ⁽³⁾ 12/04/2015 ⁽³⁾	Common 6,25
Performance Share Units	⁽⁴⁾					⁽⁴⁾ ⁽⁴⁾	Common ⁽⁴⁾

Reporting Owners

Reporting Owner Name / Address	Relationships
KASEL JOHN F L.B. FOSTER COMPANY 415 HOLIDAY DRIVE PITTSBURGH, PA 15220	Director 10% Owner Officer Sr. V.P. Mfg. Operations

Signatures

/s/ John F. Kasel 12/09/2008
 **Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The range of sales prices was \$33.50 to \$33.70. Upon request by the Commission staff the issuer or security holder of the issuer the reporting person undertakes to provide full information regarding the number of shares sold at each separate price.

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- (2) Not vested and non-voting until March 6, 2012.
- (3) 50% of initial 25,000 grant vested on 5/25/07 and an additional 25% vests on each of the next two anniversaries of May 25.
- (4) Not Applicable.
- (5) (0-4106 shares). Performance share units will convert into common stock based on Company's performance against financial metric for calendar year 2008-2010, inclusive. Stock awarded shall range from 0-2 for each performance share unit.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.