

RUSSO DAVID J
Form 4
May 28, 2010

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
RUSSO DAVID J

(Last) (First) (Middle)

**L.B. FOSTER COMPANY, 415
HOLIDAY DRIVE**

(Street)

PITTSBURGH, PA 15220

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/28/2010

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

Sr. V.P., CFO & Treasurer

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

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)
Common Stock					1,101.493	I	401(k) Trust Share Equivalents
Common Stock					7,312	D	
Common Stock					683 ⁽²⁾	D	
Common Stock					1,293 ⁽³⁾	D	
Common Stock					1,021 ⁽⁴⁾	D	

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Common Stock 05/28/2010 A 10,000 (5) A (1) 10,000 (5) D

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 Securities (Instr. 3 and 4)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Buy	\$ 4.1					12/10/2002 ⁽⁶⁾	12/09/2012	common	1,000
Performance Share Units	<u>(1)</u>					<u>(1)</u>	<u>(1)</u>	common	<u>(1)</u>
Performance Share Units	<u>(1)</u>					<u>(1)</u>	<u>(1)</u>	Common	<u>(1)</u>
Performance Share Units	<u>(1)</u>					<u>(1)</u>	<u>(1)</u>	Common	<u>(1)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
RUSSO DAVID J L.B. FOSTER COMPANY 415 HOLIDAY DRIVE PITTSBURGH, PA 15220	Sr. V.P., CFO & Treasurer

Signatures

/s/ David J.
Russo

05/28/2010

__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) Not applicable.
- (2) Not vested and non-voting until March 6, 2012.
- (3) Not vested and non-voting until March 4, 2013.
- (4) Not vested and non-voting until March 3, 2014.
- (5) Not vested and non-voting until, 25% on May 28, 2011, 25% on May 28, 2012, 25% on May 28, 2013 and 25% on May 28, 2014.
- (6) 25% became vested on 12/10/03 and an additional 25% became vested on each of the next three anniversaries.
- (7) (0 - 4106 shares). Performance share units will convert into common stock based on Company's performance against financial metric for calendar years 2008-2010, inclusive. Stock awarded shall range from 0-2 for each performance share unit.
- (8) (0 - 7754 shares). Performance share units will convert into common stock based on Company's performance against financial metric for calendar years 2009-2011, inclusive. Stock awarded shall range from 0-2 for each performance share unit.
- (9) (0 - 6124 shares). Performance share units will convert into common stock based on Company's performance against financial metric for calendar year 2010 - 2012, 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.

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