

HASSELBUSCH STAN L
 Form 4
 March 17, 2011

FORM 4

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

OMB APPROVAL

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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 *
 HASSELBUSCH STAN L

(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)
 03/15/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 President and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
Common Stock					25,040.328	I	Approximate shares in 401(k) trust
Common Stock					41,317	D	
Common	03/15/2011		C	7,231 (7)	A 48,548	D	
Common	03/15/2011		F	2,141	D 46,407	D	
Common Stock					2,847 (2)	D	

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Common Stock					5,386 <u>(3)</u>	D
Common Stock					4,253 <u>(4)</u>	D
Common Stock					2,500 <u>(5)</u>	D
Common	03/15/2011		A		3,106 <u>(6)</u>	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)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
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>	03/15/2011		A	9,317 <u>(10)</u>	<u>(1)</u> <u>(1)</u>	Common <u>(1)</u>
Special Performance Share Units	<u>(1)</u>	03/15/2011		A	1,500 <u>(11)</u>	<u>(1)</u> <u>(1)</u>	Common <u>(1)</u>
Performance Share Units	<u>(1)</u>	03/15/2011		D	8,540 <u>(7)</u>	<u>(1)</u> <u>(1)</u>	Common 7,231

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

HASSELBUSCH STAN L
L.B. FOSTER COMPANY
415 HOLIDAY DRIVE
PITTSBURGH, PA 15220

X

President and CEO

Signatures

/s/ Deborah J. Foster,
attorney-in-fact

03/17/2011

__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 March 1, 2012.
- (6) Not vested until March 15, 2015.
- (7) Performance share units converted into common stock based on Company's performance against financial metric for calendar year 2008-2010, inclusive.
- (8) (0 - 32,312 shares). Performance share units will convert into common stock based on Company's performance against financial metric for calendar year 2009-2011, inclusive. Stock awarded shall range from 0 - 2 for each performance share unit.
- (9) (0 - 25,520 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.
- (10) (0 - 18634 shares). Performance share units will convert into common stock based on Company's performance against financial metric 2011-2013, inclusive. Stock awarded shall range from 0-2 for each performance share unit.
- (11) (0 - 3000 shares). Special Performance Share Units will convert into common stock based on subsidiary performance against financial metric in 2011. Stock award 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.