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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) April 24, 2008 (April 24, 2008)

L. B. Foster Company
(Exact name of registrant as specified in its charter)

Pennsylvania	000-10436	25-1324733
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

415 Holiday Drive, Pittsburgh, Pennsylvania	15220
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code (412) 928-3417

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

[ ] Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

[ ] Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

[ ] Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

[ ] Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02 Results of Operations and Financial Condition

On April 24, 2008, L.B. Foster Company (the "Company") issued a press release announcing the Company's results of operations for the first quarter ended March 31, 2008. A copy of that press release is furnished with this report as Exhibit 99.1.

The information contained in this Current Report shall not be deemed to be "filed" for the purposes of Section 18 of the Securities and Exchange Act of 1934 (the "Exchange Act"), as amended, or otherwise subject to the liabilities of that section, nor shall such information be deemed incorporated by reference in any filing under the Securities and Exchange Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

99.1 Press Release issued by L.B. Foster Company, April 24, 2008.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

L.B. Foster Company

(Registrant)

Date April 24, 2008

/s/ David J. Russo

David J. Russo
Senior Vice President,
Chief Financial Officer and Treasurer

EXHIBIT INDEX

Exhibit Number	Description
99.1	Press Release dated April 24, 2008, of L. B. Foster Company.

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PRESS RELEASE

L.B. Foster Company

415 Holiday Drive, Pittsburgh, PA 15220

Contact: David J. Russo

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FAX: (412) 928-7891

Email: investors@LBFosterCo.com

FOR IMMEDIATE RELEASE

L.B. FOSTER REPORTS IMPROVED

INCOME FROM CONTINUING OPERATIONS

PITTSBURGH, PA, April 24, 2008 - L.B. Foster Company (NASDAQ: FSTR), a leading manufacturer, fabricator, and distributor of products and services for rail, construction, energy and utility markets, today reported that its first quarter earnings per diluted share from continuing operations were $0.57. These results include a pretax gain related to additional proceeds from a favorable working capital adjustment pursuant to the prior year sale of the Company's investment in the DM&E Railroad of $2.0 million, as well as a pretax gain on the sale and lease-back of our threaded products facility in Houston, Texas. Excluding these gains, earnings per diluted share from continuing operations were $0.36 compared to $0.28 in last year's first quarter, a 29% increase. This represents record first quarter earnings for the Company and marks the thirteenth consecutive quarter the Company has recorded an earnings increase over the prior year quarter.

2008 First Quarter Results
In the first quarter of 2008, L.B. Foster had income from continuing operations of $6.3 million or $0.57 per diluted share compared to income from continuing operations of $3.1 million or $0.28 per diluted share in the first quarter of 2007.

Net sales decreased 15.6% to $93.4 million compared to $110.7 million in the prior year quarter. Gross profit margin was 16.7%, up 390 basis points from the prior year quarter primarily as a result of increased billing margins, decreased unfavorable manufacturing variances and, to a lesser extent, decreased warranty expense.

Selling and administrative expenses increased $1.0 million or 11.5% over last year's quarter due primarily to increased employee related costs including salaries and benefits. First quarter interest expense was $0.6 million, a 55% decrease from the prior year quarter due principally to decreased average borrowings as the Company generated strong positive cash flows in 2007. Interest income was $0.8 million and $0.0 million in the first quarter of 2008 and 2007, respectively. The Company's income tax rate from continuing operations was 36.1% in the first quarter compared to 35.9% in the prior year quarter.

"Consolidated sales declined 15.6% and we anticipate that trend to continue; however, margins were up substantially and we expect that trend to continue as well," commented Stan Hasselbusch, President and Chief Executive Officer. "Tubular product sales were strong, although tubular operating margins declined in the first quarter. Construction Product sales were solid but below last year due primarily to decreased Piling sales. Rail product sales were softer but their operating margins improved due to improved billing margins, a favorable product mix and enhanced operating efficiencies. CXT concrete tie sales decreased from the prior year quarter due to lower sales at our Spokane and Grand Island facilities. Allegheny Rail Products sales increased substantially over last year and our facility in Pueblo, Colorado performed well," remarked Mr. Hasselbusch.

Cash used by operations was approximately $9.2 million for the first quarter of 2008 compared to a $7.8 million use of cash in the first quarter of 2007. Capital expenditures were $2.1 million in 2008 compared to $1.5 million during the prior year quarter. "We continue to expect to generate positive cash flows from operations in excess of our capital expenditures in 2008," commented Mr. Hasselbusch, who continued by reporting, "Bookings for the first quarter were $132.8 million, 23% lower than last year, although the gross profit margins inherent in those orders were improved. Our backlog at March 31, 2008 was $173.7 million, 11% lower than last year while, again, the gross profit margin is higher in the 2008 backlog. While we currently anticipate that the energy, rail and construction markets we participate in will be favorable, we continue to expect that 2008 sales and earnings will be challenged by: (i) expectations that our Coated product volumes will be lower than 2007; (ii) reduced concrete tie production and sales at our Grand Island and Tucson tie facilities due to diminished demand by the Union Pacific Railroad and (iii) a reduction of Rail Distribution sales to the DM&E Railroad." Mr. Hasselbusch concluded, "We continue to undertake initiatives across the organization to improve our core businesses while we pursue synergistic and accretive acquisitions."

L.B. Foster Company will conduct a conference call and webcast to discuss its first quarter 2008 operating results and general market activity and business conditions on Thursday, April 24, 2008 at 11:00am ET. The call will be hosted by Mr. Stan Hasselbusch, President and Chief Executive Officer. Listen via audio on the L.B. Foster web site: www.lbfoster.com, by accessing the Investor Relations page.

The Company wishes to caution readers that various factors could cause the actual results of the Company to differ materially from those indicated by forward-looking statements in news releases, and other communications, including oral statements, such as references to future profitability, made from time to time by representatives of the Company. Specific risks and uncertainties that could affect the Company's profitability include, but are not limited to, general economic conditions, sudden and/or sharp declines in steel prices, adequate funding for infrastructure projects, production delays or problems encountered at our manufacturing facilities, and the availability of existing and new piling and rail products. There are also no assurances that the Canadian Pacific Railway will proceed with the Powder River Basin project and trigger any contingent payments to L.B. Foster. Matters discussed in such communications are forward-looking statements that involve risks and uncertainties. Sentences containing words such as "anticipates," "expects," or "will," generally should be considered forward-looking statements. More detailed information on these and additional factors which could affect the Company's operating and financial results are described in the Company's Forms 10-K, 10-Q and other reports, filed or to be filed with the Securities and Exchange Commission. The Company urges all interested parties to read these reports to gain a better understanding of the many business and other risks that the Company faces. The forward-looking statements contained in this press release are made only as of the date hereof, and the Company undertakes no obligation to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise.

CONDENSED STATEMENTS OF CONSOLIDATED OPERATIONS
L. B. FOSTER COMPANY AND SUBSIDIARIES
(In Thousands, Except Per Share Amounts)

	Three Months Ended March 31, 2008	2007
	(Unaudited)	
NET SALES	$93,441	$110,666
COSTS AND EXPENSES:		
Cost of goods sold	77,820	96,476
Selling and administrative expenses	9,366	8,401
Interest expense	555	1,222
Gain on sale of DM&E investment	(2,022)	-
Gain on sale of property	(1,486)	-
Interest income	(815)	(2)
Other expense (income)	151	(256)
	83,569	105,841
INCOME FROM CONTINUING OPERATIONS, BEFORE INCOME TAXES	9,872	4,825
INCOME TAXES	3,566	1,733
INCOME FROM CONTINUING OPERATIONS	6,306	3,092
DISCONTINUED OPERATIONS:		
INCOME FROM DISCONTINUED OPERATIONS, BEFORE INCOME TAXES	-	12
INCOME TAXES	-	4
INCOME FROM DISCONTINUED OPERATIONS	-	8
NET INCOME	$6,306	$3,100
BASIC EARNINGS PER COMMON SHARE:		
FROM CONTINUING OPERATIONS	$0.57	$0.29
FROM DISCONTINUED OPERATIONS	0.00	0.00
BASIC EARNINGS PER COMMON SHARE	$0.57	$0.29
DILUTED EARNINGS PER COMMON SHARE:		
FROM CONTINUING OPERATIONS	$0.57	$0.28
FROM DISCONTINUED OPERATIONS	0.00	0.00
DILUTED EARNINGS PER COMMON SHARE	$0.57	$0.28
AVERAGE NUMBER OF COMMON SHARES OUTSTANDING - BASIC	10,977	10,555
AVERAGE NUMBER OF COMMON SHARES OUTSTANDING - DILUTED	11,141	10,898

L. B. Foster Company and Subsidiaries
Consolidated Balance Sheet
(In thousands)

	March 31, 2008	December 31, 2007
ASSETS	(Unaudited)	
CURRENT ASSETS:		
Cash and cash items	$117,199	$121,097
Accounts and notes receivable:		
Trade	45,234	52,856
Other	453	754
Inventories	100,705	102,447
Current deferred tax assets	3,572	3,615
Other current assets	1,701	1,131
Property held for resale	-	2,497
Prepaid income tax	329	-
Total Current Assets	269,193	284,397
OTHER ASSETS:		
Property, plant & equipment-net	44,129	44,136
Goodwill	350	350
Other intangibles - net	47	50
Deferred tax assets	1,416	1,411
Other non-current assets	409	428
Total Other Assets	46,351	46,375
	$315,544	$330,772
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Current maturities on long-term debt	$6,184	$6,191
Accounts payable-trade and other	39,907	53,489
Accrued payroll and employee benefits	5,041	11,490
Current deferred tax liabilities	3,541	3,541
Other accrued liabilities	5,058	8,841
Current liabilities of discontinued operations	200	200
Total Current Liabilities	59,931	83,752
LONG-TERM DEBT, TERM LOAN	15,476	16,190
OTHER LONG-TERM DEBT	11,038	11,866
DEFERRED TAX LIABILITIES	1,638	1,638
OTHER LONG-TERM LIABILITIES	5,405	3,500
STOCKHOLDERS' EQUITY:		
Class A Common stock	110	109
Paid-in capital	46,994	45,147
Retained earnings	175,620	169,314
Accumulated other comprehensive loss	(668)	(744)
Total Stockholders' Equity	222,056	213,826
	$315,544	$330,772