

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden	
hours per response:	0.5

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President and CEO
	3. Date of Earliest Transaction (Month/Day/Year) 03/15/2011	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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)
			Code	V	Amount	(A) or (D)	Price			
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	(1)	48,548	D	
Common	03/15/2011		F		2,141	D	(1)	46,407	D	
Common Stock								2,847 ⁽²⁾	D	
Common Stock								5,386 ⁽³⁾	D	
Common Stock								4,253 ⁽⁴⁾	D	
Common Stock								2,500 ⁽⁵⁾	D	
Common	03/15/2011		A		3,106 ⁽⁶⁾	A	(1)	3,106 ⁽⁶⁾	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Performance Share Units	(1)							(1)	(1)	Common	(1)		16,156 ⁽⁸⁾	D	
Performance Share Units	(1)							(1)	(1)	Common	(1)		12,760 ⁽⁹⁾	D	
Performance Share Units	(1)	03/15/2011		A		9,317 ⁽¹⁰⁾		(1)	(1)	Common	(1)	(1)	9,317 ⁽¹⁰⁾	D	
Special Performance Share Units	(1)	03/15/2011		A		1,500 ⁽¹¹⁾		(1)	(1)	Common	(1)	(1)	1,500 ⁽¹¹⁾	D	
Performance Share Units	(1)	03/15/2011		D			8,540 ⁽⁷⁾	(1)	(1)	Common	7,231	(1)	0	D	

Explanation of Responses:

- Not applicable.
- Not vested and non-voting until March 6, 2012.
- Not vested and non-voting until March 4, 2013.
- Not vested and non-voting until March 3, 2014.
- Not vested and non-voting until March 1, 2012.
- Not vested until March 15, 2015.
- Performance share units converted into common stock based on Company's performance against financial metric for calendar year 2008-2010, inclusive.
- (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.
- (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.
- (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.
- (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.

Remarks:

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

03/17/2011

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

AUTHORIZATION AND POWER OF ATTORNEY

The undersigned, Stan L. Hasselbusch, authorizes and designates the following persons to execute and/or file all Forms 3, 4 and 5, required due to the undersigned's affiliation with L.B. Foster Company (the "Company"), with the Securities and Exchange Commission:

Deborah J. Foster and/or David L. Voltz

This authorization shall remain in effect for each of said persons until the earlier of (i) the person ceases to be an employee of the Company or (ii) the undersigned revokes said authority in a writing addressed to the Secretary of the Company.

Executed this 21st day of August, 2008

/s/ Stan L. Hasselbusch

Stan L. Hasselbusch
