

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 8-K/A

(AMENDMENT NO. 2)

CURRENT REPORT

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

Date of Report

(Date of earliest event reported) June 9, 1998

L. B. FOSTER COMPANY

(Exact name of registrant as specified in its charter)

PENNSYLVANIA

0-1043

25-13224733

(State or jurisdiction of incorporation) (Commission File No.) (IRS Employer Identification No.)

Registrant's telephone number,
including area code

412-928-3417

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

Item 7. Financial Statements and Exhibits.

(b) Pro Forma Financial Information

The following unaudited pro forma condensed consolidated financial statements are filed with this report:

Pro Forma Condensed Consolidated Balance Sheet as of March 31, 1998 Page 3

Pro Forma Condensed Consolidated Statement of Income:

Year Ended December 31, 1997 Page 4
Three Months Ended March 31, 1998 Page 5

The Pro Forma Condensed Consolidated Balance Sheet of the Registrant as of March 31, 1998 reflects the financial position of the Registrant after giving effect to the sale of certain assets of the Fosterweld Division of L. B. Foster Company, and assumes the sale took place on March 31, 1998. The Pro Forma Condensed Consolidated Statements of Income for the year ended December 31, 1997 and three months ended March 31, 1998 assume that the sale occurred on January 1, 1997.

The unaudited pro forma condensed consolidated financial statements have been prepared by the Registrant based upon the assumptions required. The unaudited pro forma condensed consolidated financial statements presented herein are shown for illustrative purposes only and are not necessarily indicative of future financial position or future results of operations of the Registrant, or of the financial position or results of operations of the Registrant that would have actually occurred had the transaction been in effect for the periods presented.

The unaudited pro forma condensed consolidated financial statements should be read in conjunction with the historical financial statements and related notes of the Registrant.

(10) Asset Purchase Agreement, dated as of June 5, 1998, by and among the Registrant and Northwest Pipe Company as filed on Form 8-K, June 18, 1998.

SIGNATURES

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

L. B. FOSTER COMPANY

By: /s/ Roger F. Nejes

Roger F. Nejes

Title: Senior Vice President and
Chief Financial Officer

Pro Forma Financial Information
L.B. Foster Company
Pro Forma Condensed Consolidated Balance Sheet
March 31, 1998
(Unaudited, in thousands)

Assets	Historical	Fosterweld Division	Adjustments	Total
Current Assets:				
Cash and Cash				
Equivalents	\$ 1,841			\$ 1,841
Accounts Receivable	46,010	(2,633)		43,377
Inventories	41,486	(1,389)		40,097
Property Held for Resale	3,256	(3,256)		0
Other Current Assets	766			766
Total Current Assets	93,359	(7,278)		86,081
Property, Plant and Equipment-at cost	20,276			20,276
Property Held for Resale	615			615
Goodwill and Intangibles	4,370			4,370
Investments	1,693			1,693
Other Assets	3,386			3,386
Total Assets	\$123,699	(\$7,278)	\$ 0	\$116,421
Liabilities and Stockholders' Equity				
Current Liabilities:				
Short-term borrow- ings	\$ 1,287			\$ 1,287
Current maturities of long-term debt	10,500		(8,798)(a)	1,702
Accounts Payable -trade	14,929	(180)		14,749
Other accrued liabilities	4,212		700 (b)	4,912
Total Current Liabilities	30,928	(180)	(8,098)	22,650
Long-Term Debt	19,251			19,251
Other Long Term Liabilities	2,687			2,687
Stockholders' Equity:				
Class A Common stock	102			102
Paid-in capital	35,500			35,500
Retained earnings	36,331		1,000 (c)	37,331
Treasury stock	(1,100)			(1,100)
Total Stockholders' Equity	70,833	0	1,000	71,833
Total Liabilities and Stockholders' Equity	\$123,699	(\$180)	(\$7,098)	\$116,421

- (a) Decrease from reduced revolving credit borrowings
(b) Increase for estimated tax at statutory rates
(c) Increase for estimated net profit prior to final
adjusted inventory purchase price

Pro Forma Financial Information
L. B. Foster Company
Pro Forma Condensed Consolidated Statement of Income
Twelve Months Ended December 31, 1997
(Unaudited, in thousands, except per share amounts)

	Historical	Fosterweld Division	Adjustments	Total
Net Sales	\$220,343	(\$12,225)		\$208,118
Costs and Expenses:				
Cost of goods sold	191,266	(10,421)		180,845
Selling and administrative expenses	21,913	(486)	(145)(a)	21,282
Interest expense	2,495		(171)(b)	2,324
Other (income) expense	(475)	47		(428)
	215,199	(10,860)	(316)	204,023
Income Before Income Taxes	5,144	(1,365)	316	4,095
Income Tax Expense	1,857		399 (c)	1,458
Net Income	\$3,287	(\$1,365)	\$715	\$2,637
Basic Earnings per Common Share	\$ 0.32			\$ 0.26
Diluted Earnings per Common Share	\$ 0.32			\$ 0.26

- (a) Decrease from performance related accruals
(b) Decrease from reduced revolving credit borrowings
(c) Income tax applied at statutory rates

Pro Forma Financial Information
L. B. Foster Company
Pro Forma Condensed Consolidated Statement of Income
Three Months Ended March 31, 1998
(Unaudited, in thousands, except per share amounts)

	Historical	Fosterweld Division	Adjustments	Total
Net Sales	\$49,341	(\$2,157)		\$47,184
Costs and Expenses:				
Cost of goods sold	42,247	(1,817)		40,430
Selling and administrative expenses	5,656	(117)	(41) (a)	5,498
Interest expense	590		(34) (b)	556
Other (income) expense	(333)	19		(314)
	48,160	(1,915)	(75)	46,170
Income Before Income Taxes	1,181	(242)	75	1,014
Income Tax Expense	475		63 (c)	412
Net Income	\$ 706	(\$ 242)	\$138	\$ 602
Basic Earnings per Common Share	\$ 0.07			\$ 0.06
Diluted Earnings per Common Share	\$ 0.07			\$ 0.06

- (a) Decrease from performance related accruals
(b) Decrease from reduced revolving credit borrowings
(c) Income tax applied at statutory rates

