

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

1. Name and Address of Reporting Person* HASELBUSCH STAN L			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 Chief Executive		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/05/2006					
L.B. FOSTER COMPANY 415 HOLIDAY DRIVE			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		
(Street) PITTSBURGH PA 15220								
(City) (State) (Zip)								

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	05/05/2006		M		15,000	A	\$4.44	52,816	D	
Common Stock	05/05/2006		S		10,000	D	\$24.95	42,816	D	
Common Stock	05/05/2006		S		5,000	D	\$25	37,817	D	
Common Stock	05/08/2006		M		8,000	A	\$4.44	45,817	D	
Common Stock	05/08/2006		S		8,000	D	\$24.95	37,817	D	
Common Stock	05/09/2006		M		27,000	A	\$4.44	60,817	D	
Common Stock	05/09/2006		S		27,000	D	\$24.95	37,817	D	
Common Stock								25,053	I	Approximate share equivalent of units in 401(k) trust

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					
Option to Buy	\$5.25							08/13/1998	08/12/2008	Common	25,000	25,000	D	
Option to Buy	\$4.38							10/23/1998	10/22/2008	Common	25,000	25,000	D	
Option to Buy	\$4.44	05/05/2006		M		15,000		03/01/2001 ⁽¹⁾	02/28/2010	Common	\$0 ⁽⁶⁾	35,000	D	
Option to Buy	\$4.44	05/08/2006		M		8,000		03/01/2001 ⁽¹⁾	02/28/2010	Common	\$0 ⁽⁶⁾	27,000	D	
Option to Buy	\$4.44	05/09/2006		M		27,000		03/01/2001 ⁽¹⁾	02/28/2010	Common	⁽⁶⁾	0	D	
Option to Buy	\$2.75							02/02/2002 ⁽²⁾	02/01/2011	Common		20,000	D	
Option to Buy	\$3.65							05/09/2002 ⁽³⁾	05/08/2011	Common		30,000	D	
Option to Buy	\$4.75							12/12/2002 ⁽⁴⁾	12/11/2011	Common		50,000	D	
Option to Buy	\$5.5							05/15/2002 ⁽⁵⁾	05/14/2012	Common		20,000	D	

Explanation of Responses:

1. 25% becomes exercisable on 3/1/01 and an additional 25% becomes vested on each of the next three anniversaries
2. 25% becomes exercisable on 2/2/02 and an additional 25% becomes vested on each of the next three anniversaries
3. 25% becomes exercisable on 5/9/02 and an additional 25% becomes vested on each of the next three anniversaries
4. 25% becomes exercisable on 12/12/02 and an additional 25% becomes vested on each of the next three anniversaries
5. 25% becomes exercisable on 5/15/03 and an additional 25% becomes vested on each of the next three anniversaries
6. Not applicable

Remarks:

Stan L. Hasselbusch

05/09/2006

** 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

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

David L. Voltz

or

Linda Moore

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 19th day of

May 2003.

/s/ Stan L. Hasselbusch

Stan L. Hasselbusch
