



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

SCHEDULE TO

Tender Offer Statement under Section 14(d)(1) or 13(e)(1)  
of the Securities Exchange Act of 1934  
(Amendment No. 13)

**PORTEC RAIL PRODUCTS, INC.**

*(Name of Subject Company (issuer))*

**FOSTER THOMAS COMPANY**

*(offeror)*

a wholly-owned subsidiary of

**L.B. FOSTER COMPANY**

*(parent of offeror)*

*(Names of Filing Persons (identifying status as offeror, issuer or other person))*

**Common Stock, \$1.00 par value per share**  
*(Title of Class of Securities)*

**736212101**

*(CUSIP Number of Class of Securities)*

David Voltz  
L.B. Foster Company  
415 Holiday Drive  
Pittsburgh, Pennsylvania 15220  
(412)-928-3417

*(Name, address, and telephone numbers of person authorized  
to receive notices and communications on behalf of filing persons)*

with a copy to:

Lewis U. Davis, Jr., Esq.  
Buchanan Ingersoll & Rooney PC  
One Oxford Centre  
301 Grant Street, 20th Floor  
Pittsburgh, PA 15219  
(412) 562-8800

**Calculation of Filing Fee**

Transaction valuation*	Amount of Filing Fee**
\$114,944,143	\$8195.52

\* Estimated for purposes of calculating the amount of the filing fee only, in accordance with Rule 0-11 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The calculation of the transaction valuation assumes a purchase price of \$11.80 per share and the purchase of 9,741,029 shares of Portec common stock, which is represented by (i) 9,602,029 outstanding shares of common stock; and (ii) 139,000 shares of common stock that were issuable with respect to all outstanding options, in each case as provided by Portec, as of the most recent practicable date.

\*\* The amount of the filing fee was calculated in accordance with Section 14(g)(3) of the Exchange Act, and equals \$71.30 per million dollars of the transaction valuation amount.

Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$8,133  
Form or Registration No.: Schedule TO-T

Filing Party: L.B. Foster Company and Foster Thomas Company  
Date Filed: February 26, 2010

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going-private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

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This Amendment No. 13 (“Amendment No. 13”) amends and supplements the Tender Offer Statement on Schedule TO originally filed with the Securities and Exchange Commission on February 26, 2010, as amended (the “Schedule TO”), by (i) Foster Thomas Company, a West Virginia corporation (the “Purchaser”) and a wholly-owned subsidiary of L.B. Foster Company, a Pennsylvania corporation (“Parent”), and (ii) Parent. The Schedule TO relates to the offer by the Purchaser to purchase all of the outstanding shares of common stock, par value \$1.00 per share (the “Shares”), of Portec Rail Products, Inc., a West Virginia corporation (“Portec”), at a purchase price of \$11.71 per Share, net to the seller in cash, without interest thereon and less any applicable withholding or stock transfer taxes, upon the terms and subject to the conditions set forth in the Offer to Purchase dated February 26, 2010 (which, together with any amendments and supplements thereto, collectively constitute the “Offer to Purchase”) and in the related Letter of Transmittal, copies of which are filed with the Schedule TO as Exhibits (a)(1)(A) and (a)(1)(B), respectively. Capitalized terms used and not otherwise defined in this Amendment No. 13 have the meanings assigned to such terms in the Schedule TO or the Offer to Purchase. This Amendment No. 13 is being filed on behalf of the Purchaser and Parent. Pursuant to General Instruction F to Schedule TO, the information contained in the Offer to Purchase, including all schedules and annexes thereto, is hereby expressly incorporated by reference in answers to Items 1 through 11 of the Schedule TO and is supplemented by the information specifically provided for herein.

The reference to \$11.71 in the introductory paragraph of the Schedule TO is hereby amended to \$11.80.

The reference to \$11.71 on the Cover Page to the Offer to Purchase is hereby amended to \$11.80.

The reference to \$11.71 in the response to the question “Will the Offer be followed by a merger?” is hereby amended to \$11.80.

### **Item 1. Summary Term Sheet**

The Summary Term Sheet in the Offer to Purchase is hereby amended as follows:

The reference to \$11.71 in the response to the heading “Price Offered Per Share:” is hereby amended to \$11.80.

The references to \$11.71 in the second and third bullet points under the heading “Principal Terms” are hereby amended to \$11.80.

### **Item 2. Subject Company Information.**

The reference to \$11.71 in Section 2(b) of the Schedule TO is hereby amended to \$11.80.

### **Item 11. Additional Information.**

Items 4, 5 and 6 of the Schedule TO are amended and supplemented to include the following:

The reference to \$11.71 in the first paragraph under the heading “Introduction” in the Offer to Purchase is hereby amended to \$11.80.

The reference to \$11.71 in the tenth paragraph under the heading “Introduction” in the Offer to Purchase is hereby amended to \$11.80.

Items 4, 5, 6, 8 and 11 of the Schedule TO are amended and supplemented to include the following:

The following paragraph is added to the end of Section 11 — “The Transaction Agreements” - “The Merger Agreement” of the Offer to Purchase:

“On August 30, 2010, L.B. Foster, Purchaser and Portec executed the Second Amendment to the Agreement and Plan of Merger (the “Second Amendment”) pursuant to which the L.B. Foster increased the Per Share Amount being offered to Portec shareholders to \$11.80 and the Drop Dead Date was extended until the close

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of business on December 30, 2010. Additionally, the Second Amendment revises clause (ix) of the proviso to the definition of Company Material Adverse Effect contained in Section 3.1(a) of the Merger Agreement to provide that any Permitted Divestiture shall not be a Company Material Adverse Effect, and amends condition (h) of Annex I to provide that a Permitted Divestiture shall not be an impediment to the satisfaction of that condition. "Permitted Divestiture" means the divestiture upon terms that are usual and customary with respect to divestitures required by the Antitrust Division of (i) Portec's Huntington, West Virginia facility, (ii) the tangible assets used primarily in connection with Portec's bonded insulated rail joints (assemblies and kits), Thermabond insulated joint kits, polyurethane coat insulated rail joints, end posts, poly gage and tie plates, fiberglass (CyPly) joint kits, plastic insulation joint kits and plastic and canvas insulated gage plates, standard joints, compromise and transition joints, and Weldmate joint bars and (iii) Portec's intangible assets used primarily in connection with, or necessary in the production of, the foregoing products; but not including the tangible and intangible assets used in connection with the lubrication and friction management business, the shipping systems division business, the curv bloc business and the car repair business. The Second Amendment also revises the last sentence of Section 6.5 of the Merger Agreement to except out a Permitted Divestiture from the provision that nothing in the Merger Agreement shall obligate L.B. Foster or Purchaser to agree to hold separate or to dispose of any assets or businesses of L.B. Foster and its subsidiaries or of Portec and its subsidiaries. Lastly, the Second Amendment amends Section 8.3 of the Merger Agreement to provide that if, under certain circumstances, L.B. Foster does not acquire shares of Portec pursuant to the Offer, L.B. Foster may owe a termination fee to Portec in the amount of \$2,000,000. A copy of the Second Amendment is filed as Exhibit (a)(5)(T) hereto, and is incorporated herein by reference."

The last paragraph of Section 11 — "The Transaction Agreements" — "The Merger Agreement" - "HSR Act Filings; Reasonable Efforts; Notification" of the Offer to Purchase is hereby amended and restated in its entirety as follows:

"Each of Portec and L.B. Foster shall use its reasonable best efforts to lift any restraint, injunction or other legal bar to the Offer, the Merger or any of the other transactions contemplated by the Merger Agreement and the Tender and Voting Agreement. However, except for a Permitted Divestiture (as hereinafter defined), neither L.B. Foster nor Purchaser shall be required to agree to hold separate or to dispose of any assets or businesses of L.B. Foster and its subsidiaries or of the Company and its subsidiaries."

The following paragraph is added at the end of Section 11 — "The Transaction Agreements" - "The Merger Agreement" — "Effect of Termination" of the Offer to Purchase:

"Under certain circumstances, in the event that the Merger Agreement is terminated pursuant to the clause in the third bullet point under the subsection "Termination" and the Minimum Condition was satisfied as of the expiration of the Offer, L.B. Foster may owe Portec a termination fee in the amount of \$2,000,000."

Items 5 and 11 of the Schedule TO are amended and supplemented to include the following:

The following paragraph is added to the end of Section 10 - "Background of the Offer; Past Contacts or Negotiations with Portec" of the Offer to Purchase:

"Based upon discussions with the Antitrust Division, L.B. Foster believes that it could obtain antitrust clearance if certain assets of Portec primarily relating to the joint business of Portec's Huntington, West Virginia facility were divested to a viable buyer. In late August, 2010 L.B. Foster requested a further extension from Portec of the drop dead date in the Merger Agreement to the end of December in order to have sufficient time in which to effectuate a divestiture that would be satisfactory to the Antitrust Division. Management and representatives engaged in various discussions and negotiations regarding the requested extension, including with respect to a Portec request that a termination fee would be due Portec if the Merger Agreement terminated without any shares being bought in the Offer. On August 30, 2010 L.B. Foster, Purchaser and Portec agreed to a second amendment to the Merger Agreement which among other matters (1) extended the drop dead date to December 30, 2010, (2) increased the Offer price to \$11.80 per Share and (3) provides for a termination fee due Portec of \$2 million if by the drop dead date L.B. Foster has not accepted for payment Shares tendered in the Offer, provided that the Minimum Condition was met, no shareholder of Portec obtained an injunction against the Offer, Portec was in material compliance with its representations, warranties and covenants, no Company Superior Proposal has occurred and Portec reasonably cooperated with L.B. Foster to effectuate a divestiture."

Item 7 of the Schedule TO is amended as follows:

The first sentence of Section 12 - "Source and Amount of Funds" of the Offer to Purchase is hereby amended and restated in its entirety as follows:

"The Purchaser estimates that it will need approximately \$125.5 million to purchase all of the Shares pursuant to the Offer and the Merger, assume or pay off existing Portec debt and pay all related fees and expenses."

Items 4 and 11 of the Schedule TO are amended and supplemented to include the following:

Section (ii)(h) of Section 14 — "Conditions of the Offer" of the Offer to Purchase is hereby amended and restated in its entirety as follows:

"(h) any antitrust regulator or body having decided to take, institute, implement or threaten any action proceeding, suit, investigation, enquiry or reference, or having required any action to be taken or otherwise having done anything or having enacted, made or proposed any statute, regulation, decision, order or change to published practice or there would be outstanding any statute, regulation, decision or order which would or might:

- impose any limitation on, or result in a delay in, the ability of L.B. Foster or Purchaser directly or indirectly to acquire or hold or to exercise effectively all or any rights of ownership in respect of shares or other securities (or the equivalent) in the Company or its subsidiaries or on the ability of L.B. Foster directly or indirectly to hold or exercise effectively any rights of ownership in respect of shares or other securities (or the equivalent) in, or to exercise management control over, the Company or any of its subsidiaries, other than in connection with a Permitted Divestiture, or
  - require L.B. Foster, Company or Purchaser to divest any of their respective assets or businesses in connection with the Offer and the Merger or any of the transactions contemplated by the Merger Agreement other than a Permitted Divestiture;"
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Items 4, 5, 6, and 11 of the Schedule TO are amended and supplemented to include the following:

The following paragraph is added to the end of Section 17 — “Purpose; Plans for Portec” - “Plans for Portec” of the Offer to Purchase:

“On August 30, 2010, the Merger Agreement was amended to exclude from the U.S. antitrust condition of the Offer (condition (h)) a Permitted Divestiture. L.B. Foster has been engaged in discussions with the Antitrust Division regarding the divestiture of certain Portec assets in order to obtain antitrust clearance to close the contemplated acquisition. As a result, L.B. Foster and Purchaser may enter into negotiations with third parties regarding a Permitted Divestiture. There can be no assurance that L.B. Foster and Purchaser’s willingness to engage in a Permitted Divestiture will satisfy the antitrust concerns of the Antitrust Division.”

Items 1 through 11 of the Schedule TO are amended and supplemented to include the following:

“In accordance with the terms of the Merger Agreement, on August 30, 2010, Purchaser extended the Offer until 12:00 midnight (one minute after 11:59 p.m.) New York City, New York time on Thursday, September 30, 2010, unless further extended. The full text of the press release issued by L.B. Foster on August 30, 2010 announcing the Offer’s extension is filed as Exhibit (a)(5)(U) to the Schedule TO and is incorporated by reference into the Schedule TO.”

Accordingly, all references to the Expiration Date in the Offer to Purchase are hereby amended to be references to “12:00 midnight, New York City, New York time on September 30, 2010.”

### **Item 12. Exhibits.**

<u>Exhibit</u>	<u>Exhibit Name</u>
(a)(5)(T)	Second Amendment to Agreement and Plan of Merger dated August 30, 2010, by and among Portec Rail Products, Inc., L. B. Foster Company and Foster Thomas Company.
(a)(5)(U)	Press Release issued August 30, 2010

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**SIGNATURE**

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

L.B. FOSTER COMPANY

Date: August 31, 2010

By: /s/ David L. Voltz

Name: David L. Voltz

Title: Vice President, General Counsel and Secretary

FOSTER THOMAS COMPANY

Date: August 31, 2010

By: /s/ David L. Voltz

Name: David L. Voltz

Title: Vice President and Secretary

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<u>Exhibit</u>	<u>Exhibit Name</u>
(a)(5)(T)	Second Amendment to Agreement and Plan of Merger dated August 30, 2010, by and among Portec Rail Products, Inc., L. B. Foster Company and Foster Thomas Company.
(a)(5)(U)	Press Release issued August 30, 2010

**SECOND AMENDMENT TO AGREEMENT AND PLAN OF MERGER**

THIS SECOND AMENDMENT TO AGREEMENT AND PLAN OF MERGER ("Second Amendment") is made and entered into on this 30th day of August, 2010, by and among Portec Rail Products, Inc., a West Virginia corporation (the "Company"), L. B. Foster Company, a Pennsylvania corporation ("Parent"), and Foster Thomas Company, a West Virginia corporation and wholly owned subsidiary of Parent ("Acquisition Co.").

**INTRODUCTION**

A. The Company, Parent and Acquisition Co. have previously entered into an Agreement and Plan of Merger, dated as of February 16, 2010 (the "Merger Agreement"), whereby it has been agreed that Acquisition Co. will make a cash tender offer to acquire all of the Company's outstanding shares of common stock, \$1.00 par value per share, upon the terms and conditions set forth in the Merger Agreement and the offer documents filed with the Securities and Exchange Commission by Parent and Acquisition Co.

B. Following the execution of the Merger Agreement, the parties received a request for additional information from the Antitrust Division of the Department of Justice ("DOJ") under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and entered into a First Amendment to the Merger Agreement dated as of May 13, 2010 (the "First Amendment") in order to enter into a Timing Agreement with the DOJ and to extend the Drop Dead Date among other matters.

C. The parties have been unable to obtain federal antitrust clearance and believe that the DOJ will object to the acquisition of the Company by Parent unless the acquisition is conditioned upon the divestiture of certain lines of business whose products are manufactured in the Company's Huntington, West Virginia plant.

D. In order to close the Offer and complete the Merger, Parent and Acquisition Co. are willing to agree with DOJ to condition the acquisition of the Company on the divestiture of certain lines of business whose products are manufactured in the Company's Huntington, West Virginia plant and the Company is willing to further extend the Drop Dead Date in exchange for Parent agreeing both to pay a fee to Company in the event that the Merger Agreement terminates, under certain circumstances, after the Drop Dead Date and to increase the Per Share Amount.

**AGREEMENT**

NOW, THEREFORE, in consideration of the foregoing premises hereby made a part of this Agreement, the mutual covenants and agreements contained herein, and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound subject to the satisfaction of the conditions set forth herein, hereby agree as follows:

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1. Defined Terms. Terms not defined herein shall have the meaning ascribed thereto in the Merger Agreement as amended by the First Amendment.
2. Increase in Per Share Amount. Clause B of the Introduction in the Merger Agreement is amended by replacing the amount \$11.71 with the amount \$11.80.
3. Amendment to Definition of Company Material Adverse Effect. Clause (ix) of the proviso to the definition of Company Material Adverse Effect contained in Section 3.1(a) of the Merger Agreement is hereby amended in its entirety to read as follows:

“(ix) any Permitted Divestiture (as hereafter defined) or any other divestiture by the Company pursuant to Section 6.2 of this Agreement.”
4. Amendment to Section 6.5. The last sentence of Section 6.5 of the Merger Agreement is hereby amended to read in its entirety as follows:

“Except for a Permitted Divestiture (as hereinafter defined), nothing contained in this Section or in this Agreement shall obligate the Parent or Acquisition Co. to agree to hold separate or to dispose of any assets or businesses of the Parent and its subsidiaries or of the Company and its Subsidiaries.”
5. Amendment to Drop Dead Date. The Drop Dead Date, as defined in Section 8.1(c) of the Merger Agreement is hereby amended such that the Drop Dead Date shall now mean “the close of business on December 30, 2010. The parties agree, for purposes of clarity, that if the shares are accepted for payment on or prior to December 31, 2010, the Offer will be considered by both parties as completed as of December 31, 2010, and the tendering stockholders will be considered to be in constructive receipt of the Per Share Amount as of December 31, 2010, regardless of whether the stockholders or the transfer agent have actually received the Per Share Amount.”
6. Amendment to Section 8.3(e) and (h). Section 8.3(e) of the Merger Agreement is hereby amended by the addition of the following sentence at the end thereof:

“If (u) this Agreement is terminated pursuant to Section 8.1(c), (v) the Minimum Condition was satisfied as of the expiration of the Offer, (w) no order or decree was entered by a court of competent jurisdiction after August 30, 2010 which enjoined the Offer for any length of time in connection with a complaint, action or proceeding brought by one or more shareholders of Company (including, without limitation, any shareholder derivative action in the name or on behalf of Company), (x) Company was not at the time of termination of this Agreement in breach of any representation or warranty of the Company contained in this Agreement that is reasonably expected to result in a Company Material Adverse Effect or in material breach of any covenant of the Company contained in this Agreement, (y) no Company Superior Proposal has occurred, and (z) the Company had reasonably cooperated with Parent in Parent’s efforts to effectuate a Permitted Divestiture or any other divestiture by the Company pursuant to Section 6.2 of this Agreement (including taking all steps necessary to authorize a Permitted Divestiture or any other divestiture by the Company pursuant to Section 6.2 of this Agreement and, if requested by Parent, entering into an agreement with a third party buyer to effectuate a

Permitted Divestiture or any other divestiture by the Company pursuant to Section 6.2 of this Agreement and being prepared to consummate the transactions contemplated by such agreement subject to the proviso set forth in Section 6.2 of this Agreement), then a fee in immediately available United States Dollars in the amount of two million dollars (\$2,000,000.00) shall be paid by the Parent to the Company within two (2) Business Days of termination.”

Section 8.3(h) of the Merger Agreement is hereby amended by deleting and replacing in its entirety the introductory phrase “If the Parent fails to pay when due the fee set forth at Section 8.3(e)” with the phrase “If the Parent fails to pay when due a fee set forth in Section 8.3(e)”.

7. Amendment to Tender Offer Conditions. Condition (h) of Annex I, Conditions of the Offer, is hereby amended to read in its entirety as follows:

“(h) any antitrust regulator or body having decided to take, institute, implement or threaten any action, proceeding, suit, investigation, enquiry or reference, or having required any action to be taken or otherwise having done anything or having enacted, made or proposed any statute, regulation, decision, order or change to published practice or there would be outstanding any statute, regulation, decision or order which would or might:

1. impose any limitation on, or result in a delay in, the ability of Parent or Acquisition Co. directly or indirectly to acquire or hold or to exercise effectively all or any rights of ownership in respect of shares or other securities (or the equivalent) in the Company or its Subsidiaries or on the ability of Parent directly or indirectly to hold or exercise effectively any rights of ownership in respect of shares or other securities (or the equivalent) in, or to exercise management control over, the Company or any of its Subsidiaries, other than in connection with a Permitted Divestiture (as hereafter defined), or
2. require Parent, Company or Acquisition Co. to divest any of their respective assets or businesses in connection with the Offer and the Merger or any of the transactions contemplated by the Agreement other than a Permitted Divestiture;”

A new sentence is added at the end of the paragraph following condition (j) of Annex I, Conditions of the Offer, which sentence reads in its entirety as follows:

“The term “Permitted Divestiture” shall mean the divestiture upon terms that are usual and customary with respect to divestitures required by the DOJ, of (i) the Company’s Huntington, West Virginia facility, (ii) the tangible assets used primarily in connection with the Company’s bonded insulated rail joints (assemblies and kits), Thermabond insulated joint kits, polyurethane coat insulated rail joints, end posts, poly gage and tie plates, fiberglass (CyPly) joint kits, plastic insulation joint kits and plastic and canvas insulated gage plates, standard joints, compromise and transition joints, and Weldmate joint bars, and (iii) the Company’s intangible assets used primarily in connection with, or necessary in the production of, the foregoing products; but not including the tangible and intangible assets used in connection with the lubrication and friction management business, the shipping systems division business, the curv bloc business and the car repair business.

8. Consent to Communication with DOJ. In the event that Parent terminates the Merger Agreement due to the failure of condition (h), as amended hereby, to be satisfied, Parent consents to Company engaging in communications with DOJ regarding discussions which had occurred between Parent and DOJ concerning divestiture of Company’s lines of business.

9. Miscellaneous.

(a) Except as specifically amended herein, the Merger Agreement as amended by the First Amendment and all other documents, instruments and agreements executed and/or delivered in connection therewith, shall remain in full force and effect, and are hereby ratified and confirmed.

(b) This Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns and shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania, without regard to any conflicts of laws principles thereto that would call for the application of the laws of another jurisdiction.

(c) This Amendment may be executed in counterparts, each of which shall be deemed an original and all of which shall constitute one and the same instrument. Signatures delivered by means of facsimile, “.pdf” or other electronic transmission shall be valid and binding to the same extent as the delivery of original signatures.

*[Remainder of page intentionally left blank]*

IN WITNESS WHEREOF, the parties have caused this Second Amendment to Agreement and Plan of Merger to be executed as of the date first above written.

**COMPANY:**

**PORTEC RAIL PRODUCTS, INC.**

By: /s/ Marshall T. Reynolds

Its: Chairman of the Board

**PARENT:**

**L. B. FOSTER COMPANY**

By: /s/ Stan Hasselbusch

Its: President and Chief Executive Officer

**ACQUISITION CO.:**

**FOSTER THOMAS COMPANY**

By: /s/ Stan Hasselbusch

Its: President and Chief Executive Officer

**L.B. Foster and Portec Announce Second Amendment to Merger Agreement and extension of Tender Offer**

**PITTSBURGH, PA, — August 30, 2010** — L.B. Foster Company (“L.B. Foster”, NASDAQ: FSTR) and Portec Rail Products, Inc. (“Portec”, NASDAQ: PRPX) today announced that they have executed a second amendment (the “Second Amendment”) to the Agreement and Plan of Merger dated February 16, 2010 (“Merger Agreement”), which was initially amended on May 13, 2010. Pursuant to the Second Amendment, L.B. Foster and Portec agreed to extend the “drop dead” date of the Merger Agreement from August 31, 2010 until December 30, 2010. In exchange for Portec agreeing to the extension, L.B. Foster has agreed to both increase the tender offer share price from \$11.71 per share to \$11.80 per share and, subject to certain conditions, pay Portec \$2 million should the transaction not close by December 30, 2010.

The primary obstacle to the acquisition has been the antitrust concerns of the Antitrust Division of the Department of Justice (“DOJ”), particularly related to Portec’s domestic joint business. Although there can be no assurance that L.B. Foster will satisfy the DOJ’s antitrust concerns, L.B. Foster believes that the DOJ should approve the transaction if assets relating to the joint business of Portec’s Huntington, WV facility are divested to a viable buyer. Readers are cautioned to read the Second Amendment which is being filed with an amendment to L.B. Foster’s tender offer documents filed with the Securities and Exchange Commission.

In connection with the execution of the Second Amendment, L.B. Foster also announced today that it is extending its previously announced cash tender offer, through its wholly-owned subsidiary Foster Thomas Company, for all outstanding shares of common stock of Portec until 12:00 midnight, New York City time, on September 30, 2010. The tender offer was previously set to expire at midnight, New York City Time on August 30, 2010.

As of August 30, 2010, 7,784,297 shares of common stock had been tendered in and not withdrawn from the offer. These tendered shares, in addition to the 185,500 shares that L.B. Foster already owns, constituted 82.96% of the outstanding shares of common stock.

**About Portec Rail Products, Inc.**

Established in 1906, Portec serves both domestic and international rail markets by manufacturing, supplying and distributing a broad range of rail products, rail anchors, rail spikes, railway friction management products and systems, rail joints, railway wayside data collection and data management systems and freight car securement systems. Portec also manufactures material handling equipment for industries outside the rail transportation sector through its United Kingdom operation. Portec operates through its four global business segments: Railway Maintenance Products (Salient Systems), Shipping Systems, Portec Rail Nova Scotia Company in Canada (Kelsan friction management, rail anchor and spike products), and Portec Rail Products, Ltd. in the UK (material handling and Coronet Rail products). Portec Rail Products is headquartered in Pittsburgh, PA.

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## **About L.B. Foster Company**

L.B. Foster is a leading manufacturer, fabricator and distributor of products and services for the rail, construction, energy and utility markets with approximately 30 locations throughout the United States. The Company was founded in 1902 and is headquartered in Pittsburgh, PA. Please visit our Website: [www.lbfoster.com](http://www.lbfoster.com).

## **Forward-Looking Statements**

*This press release contains “forward-looking statements”. Such statements include, but are not limited to, statements about the anticipated timing of the closing of the transaction involving L.B. Foster and Portec and the expected benefits of the transaction, including potential synergies and cost savings, future financial and operating results, and the combined company’s plans and objectives. In addition, statements made in this communication about anticipated financial results, future operational improvements and results or regulatory approvals are also forward-looking statements. These statements are based on current expectations of future events. If underlying assumptions prove inaccurate or unknown risks or uncertainties materialize, actual results could vary materially from L.B. Foster’s and Portec’s expectations.*

*Risks and uncertainties include the satisfaction of closing conditions for the acquisition, including clearance under the Hart-Scott-Rodino Antitrust Improvements Act; the tender of sixty-five percent of the outstanding shares of common stock of Portec Rail Products, Inc., calculated on a fully diluted basis; the possibility that the transaction will not be completed, or if completed, not completed on a timely basis; the potential that market segment growth will not follow historical patterns; general industry conditions and competition; business and economic conditions, such as interest rate and currency exchange rate fluctuations; technological advances and patents attained by competitors; and domestic and foreign governmental laws and regulations. L.B. Foster can give no assurance that any of the transactions related to the tender offer will be completed or that the conditions to the tender offer and the merger will be satisfied. A further list and description of additional business risks, uncertainties and other factors can be found in Portec’s Annual Report on Form 10-K for the fiscal year ended December 31, 2009, as well as other Portec SEC filings and in L.B. Foster’s Annual Report on Form 10-K for the fiscal year ended December 31, 2009 as well as other L.B. Foster SEC filings. Copies of these filings, as well as subsequent filings, are available online at [www.sec.gov](http://www.sec.gov), [www.portecrail.com](http://www.portecrail.com) and [www.lbfoster.com](http://www.lbfoster.com). Many of the factors that will determine the outcome of the subject matter of this communication are beyond L.B. Foster’s or Portec’s ability to control or predict. Neither L.B. Foster nor Portec undertakes to update any forward-looking statements as a result of new information or future events or developments.*

## **Important Additional Information**

*The tender offer (the “Offer”) described in this press release for all of the outstanding shares of common stock of Portec has been made pursuant to a Tender Offer Statement on Schedule TO, containing an offer to purchase, a letter of transmittal and other documents relating to the Offer (the “Tender Offer Documents”), which L.B. Foster and Foster Thomas Company, a wholly-owned subsidiary of L.B. Foster, filed with the Securities and Exchange Commission (the “SEC”) and first mailed to Portec stockholders on February 26, 2010. Also on February 26, 2010, Portec filed with the SEC a related Solicitation/Recommendation Statement on Schedule 14D-9, which was amended and restated in its entirety by Amendment No. 9 to the*

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*Solicitation/Recommendation Statement on Schedule 14D-9 that Portec filed with the SEC on May 18, 2010 (the "Solicitation/Recommendation Statement"). This press release is for informational purposes only and does not constitute an offer to purchase shares of common stock of Portec, nor is it a substitute for the Tender Offer Documents. **Portec stockholders are strongly advised to read the Tender Offer Documents, the Solicitation/Recommendation Statement and other relevant materials as they become available, because they contain important information about the Offer that should be read carefully before any decision is made with respect to the Offer.***

*Portec stockholders can obtain copies of these materials (and all other related documents filed with the SEC), when available, at no charge on the SEC's website at [www.sec.gov](http://www.sec.gov). In addition, investors and stockholders will be able to obtain free copies of the Tender Offer Documents by mailing a request to: Jeff Kondis, Manager, Corporate Marketing, L.B. Foster Company, 415 Holiday Drive, Pittsburgh, PA 15220, or by email to: [jkondis@lbfosterco.com](mailto:jkondis@lbfosterco.com), and free copies of the Solicitation/Recommendation Statement by mailing a request to: John N. Pesarsick, Chief Financial Officer, Portec Rail Products, Inc., 900 Old Freeport Road, Pittsburgh, PA 15238, or by email to: [jpesarsick@portecrail.com](mailto:jpesarsick@portecrail.com). Investors and Portec stockholders may also read and copy any reports, statements and other information filed by L.B. Foster or Portec with the SEC, at the SEC public reference room at 100 F Street, N.E., Washington, DC 20549. Please call the SEC at 1-800-SEC-0330 or visit the SEC's website for further information on its public reference room.*

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