

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

<b>OMB APPROVAL</b>	
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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* <u>HASSELBUSCH STAN L</u>  (Last) (First) (Middle) <u>L.B. FOSTER COMPANY</u> <u>415 HOLIDAY DRIVE</u>  (Street) <u>PITTSBURGH PA 15220</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>FOSTER L B CO [ FSTR ]</u>	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) <u>President and Chief Executive</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/08/2008</u>	
	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	12/08/2008	12/08/2008	M		15,000	A	\$5.5	59,164	D	
Common Stock <sup>(1)</sup>	12/08/2008	12/08/2008	S		10,000	D	\$34	49,164	D	
Common Stock <sup>(1)</sup>	12/08/2008	12/08/2008	S		5,000	D	\$34.5	44,164	D	
Common Stock	12/09/2008	12/09/2008	M		5,000	A	\$5.5	49,164	D	
Common Stock <sup>(1)</sup>	12/09/2008	12/09/2008	S		5,000	D	\$35	44,164	D	
Common Stock								25,065	I	Approximate shares 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						Title
Option to Buy	\$5.5	12/08/2008		M		15,000		05/15/2002	05/14/2012	Common	15,000	\$5.5	5,000	D	
Option to Buy	\$5.5	12/09/2008		M		5,000		05/15/2002	05/14/2012	Common	5,000	\$5.5	0	D	
Performance Share Units <sup>(2)</sup>	(3)							(3)	(3)	Common	(2)		8,540	D	

**Explanation of Responses:**

- 2,847 shares are not vested and non-voting until March 6, 2012.
- (0-17,080 shares). Performance share units will convert into common stock based on Company's performance against financial metric for calendar year 2008-2010, inclusive. Stock awarded shall range from 0-2 for each performance share unit.
- Not Applicable.

**Remarks:**

/s/ Stan L. Hasselbusch 12/10/2008  
 \*\* 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.

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