SEC Form 4

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person*

English Aron R.

(Last) (First) (Middle)

590 1ST AVE. S

UNIT C1

(Street)

SEATTLE WA 98104

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol

FOSTER L B CO [ FSTR ]

3. Date of Earliest Transaction (Month/Day/Year)

12/11/2025

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

Director ☑ 10% Owner

Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by One Reporting Person

☑ 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[1] | 12/11/2025 | | S | | 34,025 | D | $26.7941[2] | 1,204,558 | I | By: 22NW Fund, LP[3] |
| Common Stock[1] | 12/12/2025 | | S | | 13,512 | D | $26.7855[4] | 1,191,046 | I | By: 22NW Fund, LP[3] |
| Common Stock[1] | | | | | | | | 905 | 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 | | | | |

1. Name and Address of Reporting Person*

English Aron R.

(Last) (First) (Middle)

590 1ST AVE. S

UNIT C1

(Street)

SEATTLE WA 98104

(City) (State) (Zip)

1. Name and Address of Reporting Person*

22NW, LP

(Last) (First) (Middle)

590 1ST AVE. S

UNIT C1

(Street)

| SEATTLE | WA | 98104 |
|---|---|---|
| (City) | (State) | (Zip) |

1. Name and Address of Reporting Person*

22NW Fund, LP

(Last) (First) (Middle)

590 1ST AVE. S

UNIT C1

(Street)

| SEATTLE | WA | 98104 |
|---|---|---|
| (City) | (State) | (Zip) |

1. Name and Address of Reporting Person*

22NW Fund GP, LLC

(Last) (First) (Middle)

590 1ST AVE. S

UNIT C1

(Street)

| SEATTLE | WA | 98104 |
|---|---|---|
| (City) | (State) | (Zip) |

1. Name and Address of Reporting Person*

22NW GP, Inc.

(Last) (First) (Middle)

590 1ST AVE. S

UNIT C1

(Street)

| SEATTLE | WA | 98104 |
|---|---|---|
| (City) | (State) | (Zip) |

**Explanation of Responses:**

1. This Form 4 is filed jointly by 22NW Fund, LP ("22NW Fund"), 22NW, LP ("22NW"), 22NW Fund GP, LLC ("22NW GP"), 22NW GP, Inc. ("22NW Inc.") and Aron English (collectively, the "Reporting Persons"). Each of the Reporting Persons may be deemed to be a member of a Section 13(d) group that collectively beneficially owns more than 10% of the Issuer's outstanding shares of Common Stock. Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein except to the extent of his or its pecuniary interest therein.

2. Represents a weighted average price. These shares were sold in multiple transactions at prices ranging from $26.7500 to $27.1500, inclusive. The Reporting Persons undertake to provide the Issuer, any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold in each transaction.

3. Securities owned directly by 22NW Fund. As the investment manager to 22NW Fund, 22NW may be deemed to beneficially own the securities owned directly by 22NW Fund. As the general partner of 22NW Fund, 22NW GP may be deemed to beneficially own the securities owned directly by 22NW Fund. As the general partner of 22NW, 22NW Inc. may be deemed to beneficially own the securities owned directly by 22NW Fund. Mr. English, as the Portfolio Manager of 22NW, Manager of 22NW GP and President and sole shareholder of 22NW Inc., may be deemed to beneficially own the securities owned directly by 22NW Fund.

4. Represents a weighted average price. These shares were sold in multiple transactions at prices ranging from $26.7500 to $26.9800, inclusive. The Reporting Persons undertake to provide the Issuer, any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold in each transaction.

| | |
|---|---|
| /s/ Aron R. English | 12/12/2025 |
| 22NW Fund, LP; By: 22NW Fund GP, LLC; By: /s/ Aron R. English, Manager | 12/12/2025 |
| 22NW, LP; By: 22NW GP, Inc.; By: /s/ Aron R. English, President and Sole Shareholder | 12/12/2025 |
| 22NW Fund GP, LLC; By: /s/ Aron R. English, Manager | 12/12/2025 |
| 22NW GP, Inc., By: /s/ Aron R. English, President and Sole Shareholder | 12/12/2025 |
| ** 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.**