SEC Form 4

FORM 4

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

1. Name and Address of Reporting Person* RUSSO DAVID J	2. Issuer Name **and** Ticker or Trading Symbol FOSTER L B CO [FSTR]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last) (First) (Middle) L.B. FOSTER COMPANY 415 HOLIDAY DRIVE	3. Date of Earliest Transaction (Month/Day/Year) 11/06/2007	Director 10% Owner X Officer (give title below) Other (specify below) Sr. V.P., CFO & Treasurer
(Street) PITTSBURGH PA 15220 (City) (State) (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X 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	11/06/2007		M		10,000	A	$4.1	13,200	D	
Common Stock	11/06/2007		S		10,000	D	$42.7888	3,200	D	
Common Stock	11/06/2007		M		5,000	A	$4.1	8,200	D	
Common Stock	11/06/2007		S		5,000	D	$43.3992	3,200	D	
Common Stock								751	I	401(k) Trust Share Equivalents

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				
Option to Buy	$4.3							07/26/2002[1]	07/25/2012	Common	10,000		10,000	D	
Option to Buy	$4.1	11/06/2007		M			10,000	12/10/2002[2]	12/09/2012	Common	10,000	[3]	10,000	D	
Option to Buy	$4.1	11/06/2007		M			5,000	12/10/2002	12/09/2012	Common	5,000	[3]	5,000	D	

Explanation of Responses:

1. 25% became vested on 7/26/03 and additional 25% becamevested on each of the next three anniversaries.

2. 25% became vested on 12/10/03 and an additional 25% became vested on each of the next three anniversaries.

3. Intentionally left blank

Remarks:

David J. Russo   11/07/2007

** 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.