

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
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1. Name and Address of Reporting Person * <u>Foster Donald L</u> (Last) (First) (Middle) 415 HOLIDAY DRIVE (Street) PITTSBURGH PA 15220 (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) Director 10% Owner Officer (give title below) Other (specify below) Sr. V.P.
	3. Date of Earliest Transaction (Month/Day/Year) 08/01/2006	
		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	08/01/2006		M		3,750	A	\$9.3	3,750	D	
Common Stock	08/01/2006		S		3,750	D	\$24.038 ⁽⁵⁾	0	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					
Option to Buy	\$8.01							10/21/2004 ⁽¹⁾	10/20/2014	Common	18,750	18,750	D	
Option to Buy	\$9.3	08/01/2006		M		3,750		06/13/2006 ⁽²⁾	12/12/2014	Common	3,750 ⁽⁵⁾	(4)	11,250	D
Option to Buy	\$9.29							02/16/2005 ⁽³⁾	02/15/2015	Common	7,500	7,500	D	

Explanation of Responses:

- 25% of original grant became exercisable on 10/21/05 and an additional 25% becomes exercisable on each of the next three anniversaries.
- 25% of original grant became exercisable on 6/13/06 and an additional 25% becomes exercisable on each of the next three anniversaries.
- 25% of original grant became exercisable on 2/16/06 and an additional 25% becomes exercisable on each of the next three anniversaries.
- Intentionally left blank
- Inaccurate number previously inserted.

Remarks:

Donald L. Foster

08/03/2006

** 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.