

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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>TONTINE CAPITAL PARTNERS</u> <u>LP</u> (Last) (First) (Middle) <u>C/O TONTINE CAPITAL MANAGEMENT</u> <u>LLC</u> <u>55 RAILROAD AVENUE 3RD FL</u> (Street) <u>GREENWICH CT</u> <u>06830</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>01/15/2004</u>	3. Issuer Name and Ticker or Trading Symbol <u>FOSTER L B CO [FSTR]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <p style="text-align: center;"><u>See footnote (1)</u></p>	5. 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 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Common Stock</u>	<u>45,000</u>	<u>D⁽¹⁾⁽²⁾</u>	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				

Explanation of Responses:

- A Form 4 is simultaneously being filed jointly by Jeffrey L. Gendell, Tontine Partners, L.P. ("TP"), Tontine Management, L.L.C. ("TM"), Tontine Capital Management, L.L.C. ("TCM"), Tontine Capital Partners, L.P. ("TCP") and Tontine Overseas Associates, L.L.C. ("TOA"). Mr. Gendell is the managing member of TM and TCM, each a Delaware limited liability company. TM is the general partner of TP, a Delaware limited partnership. TCM is the general partner of TCP, a Delaware limited partnership. Mr. Gendell is also the managing member of TOA, a Delaware limited liability company, the investment adviser of Tontine Overseas Fund, Ltd., a Cayman Islands exempted company.
- Mr. Gendell indirectly owns 1,287,236 shares of Common Stock. TP directly owns 678,072 shares of Common Stock. TM indirectly owns 678,072 shares of Common Stock. TOA indirectly owns 451,644 shares of Common Stock. TCP owns directly 45,000 shares of Common Stock. TCM directly owns 112,520 and indirectly owns 45,000 shares of Common Stock. Mr. Gendell, TP, TCM, TCP, TM and TOA disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest.

/s/ Jeffrey L. Gendell

01/26/2004

** 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 5 (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.