FORM 11-K

FOR ANNUAL REPORTS OF EMPLOYEE STOCK PURCHASES, SAVINGS
AND SIMILAR PLANS PURSUANT TO SECTION 15(d) OF THE
SECURITIES AND EXCHANGE ACT OF 1934

(Mark One)

[X] ANNUAL REPORT PURSUANT TO SECTION 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934.

For the fiscal year ended December 31, 2002.

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934.

For the transition period from ___________to_____________

Commission file number 0-10436.

L. B. Foster Company Voluntary Investment Plan

(Full title of the plan and the address of plan,
if different from that of the issuer named below)

L. B. FOSTER COMPANY
415 Holiday Drive
Pittsburgh, PA 15222

(Name of issuer of the securities held pursuant to the plan and the
address of its principal executive office)

FINANCIAL STATEMENTS
AND OTHER FINANCIAL INFORMATION
L. B. Foster Company Voluntary Investment Plan
Years ended December 31, 2002 and 2001
with Report of Independent Auditors

L. B. Foster Company
Voluntary Investment Plan

Financial Statements
and Other Financial Information

Years ended December 31, 2002 and 2001

Contents

Report of Independent Auditors

Plan Administrator
L. B. Foster Company
Voluntary Investment Plan

We have audited the accompanying statements of net assets available for benefits of L. B. Foster Company Voluntary Investment Plan as of December 31, 2002 and 2001, and the related statement of changes in net assets available for benefits for the year ended December 31, 2002. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan at December 31, 2002 and 2001, and the changes in its net assets available for benefits for the year ended December 31, 2002, in conformity with accounting principles generally accepted in the United States.

Our audits were performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying supplemental schedule of assets held at end of year as of December 31, 2002 is presented for purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in our audits of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

June 2, 2003

L. B. Foster Company
Voluntary Investment Plan

Statements of Net Assets Available for Benefits

	December 31	
	2002	2001
Assets		
Investments at fair value	$27,467,746	$34,487,003
Participant loans	530,648	498,971
	27,998,394	34,985,974
Receivables:		
Employee	77,854	78,006
Employer	34,746	104,921
Other	60	113
	112,660	183,040
Net assets available for benefits	$28,111,054	$35,169,014

See accompanying notes.

L. B. Foster Company
Voluntary Investment Plan

Statement of Changes in Net Assets Available for Benefits

Year ended December 31, 2002

Additions	
Investment (loss) income:	
Interest and dividends	$ 558,878
Net realized/unrealized depreciation in investment fair value	(5,322,240)
Total investment loss	(4,763,362)
Contributions:	
Employee	1,099,187
Employer	367,763
Total contributions	1,466,950
	(3,296,412)
Deductions	
Benefit payments	3,761,548
	3,761,548
Decrease in net assets available for benefits	(7,057,960)
Net assets available for benefits, beginning of year	35,169,014
Net assets available for benefits, end of year	$28,111,054

See accompanying notes.

L. B. Foster Company
Voluntary Investment Plan

Notes to Financial Statements

Years ended December 31, 2002 and 2001

1. DESCRIPTION OF PLAN

The following brief description of the L. B. Foster Company Voluntary Investment Plan (the Plan) as amended effective January 1, 1999 is provided for general information purposes only. Participants should refer to the summary plan description for more complete information.

GENERAL

The Plan is a defined contribution plan extended to all eligible salaried employees of L. B. Foster Company (the Company) who have attained age 18. The L. B. Foster Company Employee Benefits Policy and Review Committee, appointed by the Board of Directors of the Company, collectively serves as the plan administrator. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) as amended.

CONTRIBUTIONS

Contributions under the Plan are made by both the participants and the Company. A participant may elect to make pretax contributions ranging from 2% to 10% of annual compensation subject to Internal Revenue Code limitations. A participant who elects to make pretax contributions of at least the maximum amount subject to company matching can also elect to make additional voluntary contributions on an after-tax basis provided, however, that the sum of the pretax and voluntary employee contributions does not exceed 15% of the participant's annual compensation. Participant contributions and employer matching contributions are invested in accordance with participant elections. In the event that a participant does not make an investment election, contributions are invested in the Fidelity Freedom funds until such time as an election is made by the participant. The participant may transfer contributions defaulted to these funds into other investment options at the participant's discretion.

Beginning the first of the month following twelve months of employment, the Company provides a 50% match of the participant's primary contribution on the first 4% to 6% of annual compensation, based on years of service, as defined by the Plan. Beginning the first of the month following twelve months of employment, the Company contributes a fixed amount equal to 1% of eligible employees' annual compensation regardless of whether the employee elects to contribute to the Plan. Company contributions may be reduced by forfeitures that accumulate.

L. B. Foster Company
Voluntary Investment Plan

Notes to Financial Statements (continued)

1. DESCRIPTION OF PLAN (CONTINUED)

The Plan also requires an additional matching employer contribution of up to $.50 for each $1.00 of eligible pretax contributions based on a target ratio of the Company's annual pretax income to equity as defined in the Plan. Additional matching employer contributions were not required in 2002.

The Company, upon resolution of the Board of Directors, may make a discretionary additional contribution of an amount out of, but not in excess of, the Company's current or accumulated profits. No discretionary contribution was approved for 2002. The Company's contributions may be reduced by any forfeitures which accumulate from terminations of participants with nonvested employer contributions. Forfeitures totaling $79,100 were utilized to offset contributions in 2002. At December 31, 2002 and 2001, forfeitures of $25,600 and $109,800, respectively, were available to reduce future company contributions.

VESTING

A participant's vested interest in the Plan on any date is equal to the sum of the values of (a) that portion of the participant's account attributable to the participant's contributions and (b) that portion of the participant's account attributable to the Company's contributions multiplied by the applicable vesting percentage plus or minus related earnings (losses). Participants that are active as of January 1, 2002 or later are 100% vested in the Company's contributions after three years of eligible service or after attaining age 65. Participants that are inactive as of or terminated prior to January 1, 2002 are 100% vested in the Company's contributions after five years of eligible service or after attaining age 65.

Notwithstanding the above, a participant who terminates from the Plan by reason of retirement, disability, or death is fully vested in his participant account.

DISTRIBUTIONS

Normal retirement age is 65. Early retirement age is 55, provided that the participant has at least five years of service. In addition, a participant may obtain an early retirement distribution prior to reaching age 55, provided that the participant will turn 55 in the year the distribution occurs and that the participant has at least five years of service.

As provided by the Plan, the distribution to which a participant is entitled by reason of normal, early, late, or disability retirement, death, or termination of employment may be made in the form of direct rollover, annuity, cash, or partly in cash and partly as an annuity. The amount of such distribution is equal to the participant's vested account balance on the valuation date.

L. B. Foster Company
Voluntary Investment Plan

Notes to Financial Statements (continued)

1. DESCRIPTION OF PLAN (CONTINUED)

WITHDRAWALS

Under the Plan, a participant may elect to withdraw voluntary, after-tax contributions made to the Plan prior to January 1, 1987. Such withdrawals are subject to a $1,000 minimum. In the event of extreme hardship and subject to certain restrictions and limitations, a participant may withdraw his vested interest in the portion of his account attributable to matching, fixed and discretionary contributions, and related earnings.

PARTICIPANTS' ACCOUNTS

Each participant's account is credited with the participant's pretax and voluntary contributions, the participant's allocable share of company contributions, and related earnings of the funds. Participants' accounts may be invested in 10% increments into any of the mutual funds available under the Plan at the direction of the participant.

LOANS

A participant may obtain a loan from the vested portion of his account, subject to spousal consent, if applicable. The loan proceeds (subject to a minimum of $1,000 and a maximum of $50,000) are deducted from the participant's account and are repaid by means of payroll deductions. Loans are required to be repaid within 60 months from the date on which the loan is originally granted and may be prepaid early without penalty. The repayment period for a loan that is obtained for purchasing a primary residence may be as long as 360 months. The loan carries an interest rate computed at the prime rate plus one-half percent. The interest rate is computed on the date the loan is requested and remains fixed for the full term of the loan.

PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Should the Plan be terminated, participants will become fully vested in their accounts, and the assets of the Plan would be distributed to the participants based on their individual account balances as determined under the plan provisions.

L. B. Foster Company
Voluntary Investment Plan

Notes to Financial Statements (continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

VALUATION OF INVESTMENTS

Mutual fund values are based on the underlying investments in securities. Mutual fund securities traded on security exchanges are valued at the latest quoted sales price. Securities traded on a national securities exchange are valued at the last reported sales price on the last business day of the plan year. Securities traded in the over-the-counter market and listed securities for which no sale was reported on that fixed rate date are valued at the average of the last reported bid and ask quotations. Loans receivable from participants are valued at cost which approximates fair value.

Realized gain or loss includes recognized gains and losses on the sale of investments. Unrealized appreciation or depreciation represents changes in value from original cost. Dividend income is recorded on the ex-dividend date and interest income is accrued as earned.

As described above, the assets of the Plan are concentrated in mutual funds consisting primarily of stocks and bonds. Realization of amounts disclosed as net assets available for benefits is dependent on the results of these markets.

BASIS OF ACCOUNTING

The financial statements of the Plan are maintained on the accrual basis. Contributions receivable are recorded among the available investment options based upon the participants' aggregate investment allocations in effect at the end of the plan year.

USE OF ESTIMATES

The preparation of financial statements in accordance with accounting principles generally accepted in the United States requires management to make estimates that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

EXPENSES

The Company, as provided by the Plan, pays expenses of the Plan. Expenses incurred to establish and maintain a loan are charged to the applicable participant.

L. B. Foster Company
Voluntary Investment Plan

Notes to Financial Statements (continued)

3. INVESTMENTS

Effective January 1, 1999, the Plan was amended to establish an investment option in which employees may invest contributions in L. B. Foster Company common stock. All profit sharing contributions occurring after the effective date will be directed into the L. B. Foster Company Stock Fund. Participants may subsequently transfer profit sharing contributions into other plan funds at their discretion. During 2001, the Company converted the L. B. Foster Company Stock Fund into a unitized stock fund. The unitized fund will be comprised of a 95% to 99% investment in L. B. Foster Company common stock with the remaining 1% to 5% invested in a short-term investment fund. As a result of the conversion, participant accounts receive units of participation in the fund rather than common shares. The conversion grants participants the added flexibility of executing daily transactions to increase or decrease participation in the fund that was not present under the prior fund structure.

For the year ended December 31, 2002, the Plan's investments (including investments bought, sold, and held during the year) appreciated (depreciated) in value as follows:

	Fair Market Value	Net Realized/ Unrealized Appreciation (Depreciation)
Fidelity Investments:		
Magellan Fund	$ 5,153,645	$(1,828,809)
Equity Income Fund	2,436,427	(616,944)
Growth and Income Fund	3,666,594	(906,109)
Government Income Fund	2,483,982	108,320
Asset Manager Fund	960,366	(138,803)
Low Price Stock Fund	663,234	(68,767)
Freedom Income Fund	18,870	(150)
Freedom 2000	124,740	(3,178)
Freedom 2010	152,831	(6,905)
Freedom 2020	211,411	(36,873)
Freedom 2030	35,461	(3,760)
Freedom 2040	2,455	(332)
Managed Income Fund	1,659,982	-
Retirement Government Money Market Fund	3,572,069	-
Spartan U.S. Equity Index Fund	1,763,652	(584,049)
Janus Worldwide Fund	2,354,417	(903,529)
Credit Suisse Emerging Growth Fund	558,525	(317,649)
PIMCO Total Return Fund	451,567	(1,471)
L. B. Foster Company Stock Fund	1,197,518	(13,232)
	$ 27,467,746	$(5,322,240)

L. B. Foster Company
Voluntary Investment Plan

Notes to Financial Statements (continued)

3. INVESTMENTS (CONTINUED)

The fair value of investments representing 5% or more of the Plan's assets at December 31, 2002 and 2001 is as follows:

	2002	2001
Fidelity Investments:		
Magellan Fund	$ 5,153,645	$ 7,720,290
Equity Income Fund	2,436,427	2,834,987
Growth and Income Fund	3,666,594	5,046,509
Government Income Fund	2,483,982	2,168,979
Retirement Government Money Market Fund	3,572,069	4,941,431
Managed Income Fund	1,659,982	927,999
Spartan U.S. Equity Index Fund	1,763,652	2,708,239
Janus Worldwide Fund	2,354,417	3,948,328

4. INCOME TAX STATUS

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated July 30, 2002, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan was amended subsequent to the IRS determination letter. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

5. TRANSACTIONS WITH PARTIES-IN-INTEREST

Certain trustee, accounting, and administrative expenses relating to the maintenance of participant records and the Plan's administration are absorbed by the Company.

OTHER FINANCIAL INFORMATION

L. B. Foster Company
Voluntary Investment Plan

EIN: 25-1324733 Plan Number: 201

Schedule H, Line 4(i)--Schedule of Assets
(Held at End of Year)

December 31, 2002

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment	Shares Held	Fair Market Value
Fidelity Investments*:			
Magellan Fund	Equities	65,269	$ 5,153,645
Equity Income Fund	Equities	61,417	2,436,427
Growth and Income Fund	Equities	120,970	3,666,594
Government Income Fund	Government obligations	237,021	2,483,982
Asset Manager Fund	Equities, money market, bonds	69,592	960,366
Low Price Stock Fund	Equities	26,350	663,234
Freedom Income Fund	Equity funds, fixed income funds	1,780	18,870
Freedom 2000	Equity funds, fixed income funds	11,329	124,740
Freedom 2010	Equity funds, fixed income funds	13,359	152,831
Freedom 2020	Equity funds, fixed income funds	19,869	211,411
Freedom 2030	Equity funds, fixed income funds	3,463	35,461
Freedom 2040	Equity funds, fixed income funds	419	2,455
Managed Income Fund	Guaranteed investment contracts	1,659,982	1,659,982
Retirement Government Money Market Fund	Government obligations, money market securities	3,572,069	3,572,069
Spartan U.S. Equity Index Fund	Equities	56,618	1,763,652
Janus Worldwide Fund	Equities	73,278	2,354,417
Credit Suisse Emerging Growth Fund	Equities	29,630	558,525
PIMCO Total Return Fund	Fixed income securities	42,321	451,567
Total mutual funds			26,270,228
L. B. Foster Company Stock Fund	Interest-bearing cash	51,432	51,432
	Common stock	264,075	1,146,086
			1,197,518
Outstanding participant loans	Participant loans, interest rates ranging from 4.75% to 10.5%, various maturities ranging from 1 to 30 years		530,648
			$ 27,998,394

*Party-in-interest

INDEX TO EXHIBITS

Exhibit 23	Consent of Independent Auditors, Ernst & Young, LLP.
Exhibit 99.1	Certification of Chief Executive Officer under Section 906 of the Sarbanes-Oxley Act of 2002.
Exhibit 99.2	Certification of Chief Financial Officer under Section 906 of the Sarbanes-Oxley Act of 2002.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the members of the Administrative Committee of the Plan have duly caused this Annual Report to be signed on its behalf by the undersigned hereunto duly authorized.

L. B. Foster Company
Voluntary Investment Plan

(Name of Plan)

Date: June 24, 2003

By: /s/David J. Russo

David J. Russo
Senior Vice President,
Chief Financial Officer and
Treasurer

Exhibit 23

Consent of Independent Auditors

We consent to the incorporation by reference in the Registration Statement No. 333-65885 of L.B. Foster Company, as amended and restated, of our report dated June 2, 2003, with respect to the financial statements and schedule of the L.B. Foster Company Voluntary Investment Plan included in this Form 11-K for the year ended December 31, 2002.

/s/Ernst & Young LLP

Pittsburgh, Pennsylvania
June 24, 2003

Exhibit 99.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of the L. B. Foster Company (the "Company") Voluntary Investment Plan (the "Plan") on Form 11-K for the period ending December 31, 2002, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Stan L. Hasselbusch, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of Section 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the net assets available for benefits and the changes in net assets available for benefits of the Plan.

By:/s/Stan L. Hasselbusch

Stan L. Hasselbusch
President and
Chief Executive Officer
June 24, 2003

Exhibit 99.2

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of the L. B. Foster Company (the "Company") Voluntary Investment Plan (the "Plan") on Form 11-K for the period ending December 31, 2002, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, David J. Russo, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of Section 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the net assets available for benefits and the changes in net assets available for benefits of the Plan.

By:/s/David J. Russo

David J. Russo
Senior Vice President,
Chief Financial Officer and
Treasurer
June 24, 2003