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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 3)*

LB FOSTER COMPANY

(Name of Issuer)

COMMON SHARES

(Title of Class of Securities)

350060109

(CUSIP Number)

Sharon Maguire, Executive Assistant
MAXUS INVESTMENT GROUP
1301 EAST NINTH STREET, SUITE 3600
CLEVELAND, OHIO 44114-1800
(216) 687-1000

(Name, Address and Telephone Number of Person Authorized to
Receive Notice and Communications)

DECEMBER 30, 1998

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box .

Check the following box if a fee is being paid with the statement . (A fee is not required only if the reporting person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7).

Note: Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP NO. 350-060-109

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Maxus Investment Group / ID # 34-1049596

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e) |_ |

6 CITIZENSHIP OR PLACE OF ORGANIZATION
USA

7 SOLE VOTING POWER
0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER
0

9 SOLE DISPOSITIVE POWER
0

10 SHARED DISPOSITIVE POWER
392,378

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
392,378

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
|_ |

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
3.93 %

14 TYPE OF REPORTING PERSON*
IA

*SEE INSTRUCTIONS BEFORE FILLING OUT! INCLUDE BOTH SIDES OF THE COVER PAGE,
RESPONSES TO ITEM 1-7 (INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE
ATTESTATION.

SCHEDULE 13D

CUSIP NO. 350-060-109

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Gelfand Maxus Asset Management Inc. / ID # 34-1654250

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*
00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Ohio

| | | |
|--|----|-------------------------------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER 0 |
| | 8 | SHARED VOTING POWER 0 |
| | 9 | SOLE DISPOSITIVE POWER 0 |
| | 10 | SHARED DISPOSITIVE POWER 392,378 |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
392,378

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
3.93 %

14 TYPE OF REPORTING PERSON*
IA

*SEE INSTRUCTIONS BEFORE FILLING OUT! INCLUDE BOTH SIDES OF THE COVER PAGE,
RESPONSES TO ITEM 1-7 (INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE
ATTESTATION.

SCHEDULE 13D

CUSIP NO. 780-076-105

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Richard A. Barone / SS # ###-##-####

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*
00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Ohio

7 SOLE VOTING POWER
NUMBER OF SHARES 0

8 SHARED VOTING POWER
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 0

9 SOLE DISPOSITIVE POWER
0

10 SHARED DISPOSITIVE POWER
0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
0

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0.00 %

14 TYPE OF REPORTING PERSON*
IN

*SEE INSTRUCTIONS BEFORE FILLING OUT! INCLUDE BOTH SIDES OF THE COVER PAGE,
RESPONSES TO ITEM 1-7 (INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE
ATTESTATION.

Amendment to Schedule 13D

Item 1. Security and Issuer

This Statement relates to the shares of Common Stock (the "Shares") of LB Foster Company. The address of Issuer's principal officers is 415 Holiday Drive, Pittsburgh, Pennsylvania 15220.

Item 2. Identity and Background

This Amendment Statement is filed on behalf of all persons and entities and participants of Resource Management, Inc., an entity incorporated under the laws of the State of Ohio and commonly known as the Maxus Investment Group (hereinafter "MIG"), Richard A. Barone, an individual (hereinafter "Mr. Barone"), Gelfand Maxus Asset Management Inc, an entity incorporated under the laws of the State of Ohio (hereinafter "GMAM") and Maxus Securities Corp, an entity incorporated under the laws of the State of Ohio (hereinafter "MSC"). The aforementioned person and entities are collectively referred to herein as the "Filing Persons". The business address of the aforementioned person and entities is 1301 East Ninth Street, 36th Floor, Cleveland, Ohio 44114-1800.

The Filing Persons each disclaim membership in a Group as such term is defined in Section 13(d)(3) of the Securities Exchange Act of 1934 and the Rules and Regulations promulgated thereunder. However, because of the relationships between and among the Filing Persons described herein, they determined to make this filing.

GMAM and MAM are registered investment advisors having the power to dispose of the Shares owned by the investment clients for which they act as advisors. MSC is a broker-dealer. MIG is a financial services corporation which owns all of the outstanding shares of GMAM, MAM and MSC. Mr. Barone is a director of GMAM; the controlling shareholder of MIG; principally employed as CEO and President of MIG, MAM and MSC; Chairman of Maxus Income Fund, Maxus Equity Fund, Maxus Laureate Fund, Maxus Ohio Heartland Fund, and Maxus Aggressive Value Fund, all of which are registered under the Investment Company Act of 1940. See Amended Exhibit A attached to this amended Schedule 13D for additional information on executive officers.

Item 3. Source and Amount of Funds or Other Consideration

GMAM owns no Shares directly but GMAM may be deemed to own (within the meaning of Rule 13(d)(3) of the Securities Exchange Act of 1934) 392,378 Shares purchased by GMAM for the account of its investment clients. GMAM disclaims beneficial ownership of such Shares.

Item 4. Purpose of Transaction

The Filing Persons acquired Shares to establish investment positions in the Issuer. Subject to market and business conditions and other factors, the Filing Persons may intend to purchase additional Shares. However, depending upon such factors, the Filing Persons may also maintain their present ownership of Shares or sell some or all of the Shares. In 1997 and 1998, the Filing Persons sold or changed status of 199,648 shares at prices ranging from \$3.33 to \$6.50.

Item 5. Interest in Securities of the Issuer

Set forth below for the Filing Persons, in the aggregate, is the number of Shares which may be deemed to be beneficially owned as of June 16, 1998, and the percentage of the Shares outstanding represented by such ownership (based on 22,027,824 shares outstanding):

| Name: | No. of Shares | Percent of Class |
|---|---------------|------------------|
| Gelfand Maxus Asset Management, Inc.(1) | 392,378 | 3.93 % |
| Maxus Asset Management(2) | | |
| Total(3) | 392,378 | 3.93 % |

(1) These Shares are owned by investment clients of GMAM and MAM who may be deemed to beneficially own these Shares by reason of their power to dispose of such Shares under its Investment Management Agreement with such clients. GMAM disclaims beneficial ownership of all such Shares.

(2) MAM disclaims beneficial ownership of all such Shares.

(3) Mr. Barone owns no Shares directly but, by virtue of his positions as CEO and President of MAM and MIG he may be deemed to beneficially own the 392,378 Shares. Mr. Barone disclaims beneficial ownership of all such Shares.

The Shares were traded Over the Counter.

Item 6. Contracts, Arrangements, Understanding or Relationships with Respect to Securities of the Issuer.

Except as set forth in this Statement, there are no contracts, arrangements, understanding or relationships (legal or otherwise) among the Filing Persons or between any of the Filing Persons and any other person, with respect to any Shares.

Item 7. Material to be Filed as Exhibits

Exhibit A Description of Directors and Executive officers of GMAM, MAM and MIG, and MSC.

Exhibit B Relevant Transactions in Shares.

Exhibit C Conforming Copy

Signatures

After reasonable inquiry, and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Gelfand Maxus Asset Management

Date: _____ by: /s/ Denis J. Amato
Denis J. Amato, President

Maxus Asset Management

Date: _____ by: /s/ Richard A. Barone
Richard A. Barone

Maxus Investment Group

Date: _____ by: /s/ Richard A. Barone
Richard A. Barone, President

Maxus Securities Corp

Date: _____ by: /s/ Richard A. Barone
Richard A. Barone, President

| Entity | Exhibit A Directors 1, 2 | Executive Officers |
|--------------------------------------|-----------------------------|---|
| ----- | ----- | ----- |
| Gelfand Maxus Asset Management, Inc. | Denis Amato | Denis Amato, President |
| | | Robert W. Curtin, Secretary |
| | Richard A. Barone | |
| | Fred D. DiSanto | |
| | Ivan Gelfand | |
| | Umberto Fedeli | |
| Maxus Asset Management | Richard A. Barone | Richard A. Barone, President |
| | | Robert W. Curtin, Secretary |
| | N. Lee Dietrich | |
| | Sanford Fox | |
| Maxus Investment Group | Richard A. Barone | Richard A. Barone, Chief Executive Officer |
| | | Robert W. Curtin, Secretary & Sr. Vice- President |
| | Ivan Gelfand | Ivan Gelfand, Chairman |
| | Fred D. DiSanto | Fred D. DiSanto, Chief Operating Officer |
| | Denis J. Amato | Denis J. Amato, Chief Investment Officer |
| | Alan R. Schwartz | |
| Maxus Securities Corp. | Richard A. Barone | Richard A. Barone, CEO & President |
| | Robert W. Curtin | Robert W. Curtin, Secretary |
| | Robert F. Pincus | Robert F. Pincus, Vice President |

1 Each of the Directors and Executive Officers listed above is a United States citizen.

2 The business address of the Filing Persons are as follows: Denis J. Amato; Richard A. Barone; Robert W. Curtin; N. Lee Dietrich; Fred D. DiSanto; Umberto Fedeli; Sanford Fox; Ivan Gelfand; Robert F. Pincus; Alan R. Schwartz; Gelfand Maxus Asset Management, Inc.; Maxus Asset Management, Inc.; Maxus Investment Group; and Maxus Securities Corp.: 1301 East Ninth Street, 36th Floor Cleveland, Ohio 44114-1800.

