

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) May 31, 2007 (May 25, 2007)

L.B. Foster Company

(Exact name of registrant as specified in its charter)

Pennsylvania

000-10436

25-1324733

(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

(I.R.S. Employer  
Identification No.)

415 Holiday Drive, Pittsburgh, Pennsylvania

15220

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code 412-928-3417

None

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01

On May 25, 2007, Registrant and R.L.R. Investments, LLC ("RLR") executed an amendment, which is attached hereto and incorporated herein by reference, to the Purchase and Sale Agreement dated March 29, 2007 ("Agreement") under which the Registrant agreed to sell to RLR approximately 61.1931 acres of real estate located in Harris County, Texas. Under the Agreement, RLR had until on or about May 28, 2007 to determine if the real estate was suitable for RLR's use. On April 3, 2007, the Registrant filed a Form 8-K describing the Agreement.

RLR has determined that certain restrictions on permissible hours of operations at the real estate may interfere with RLR's contemplated use of the real estate. Accordingly, RLR requested an extension of time to determine if these restrictions could be satisfactorily modified. Under the May 25, 2007 amendment to the Agreement, RLR now has until June 27, 2007 to determine if the real estate is suitable. If RLR, in its sole judgment, determines that the real estate is not suitable, RLR may terminate the Agreement without penalty.

Item 9.01

Exhibits

10.25.1

Amendment No. 1 dated May 25, 2007 to Purchase and Sale Agreement dated March 29, 2007 between Registrant, as Seller, and R.L.R. Investments, LLC, as Purchaser, related to sale of real estate in Harris County, Texas.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

L.B. FOSTER COMPANY

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(Registrant)

Date: May 31, 2007

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/s/ David J. Russo

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

Exhibit Index

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Exhibit Number

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Description

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10.25.1

Amendment No. 1 dated May 25, 2007 to Purchase and Sale Agreement dated March 29, 2007 between Registrant, as Seller, and R.L.R. Investments, LLC, as Purchaser, related to sale of real estate in Harris County, Texas.

AMENDMENT NO. 1  
TO  
PURCHASE AND SALE AGREEMENT

THIS AMENDMENT NO. 1 TO PURCHASE AND SALE AGREEMENT (this "Amendment") is executed as of this 25th day of May, 2007, by L.B. FOSTER COMPANY, a Pennsylvania corporation (the "Seller") and R.L.R. INVESTMENTS, L.L.C., an Ohio limited liability company (the "Buyer"), with reference to the following facts:

RECITALS

A. Seller and Buyer entered into that certain Purchase and Sale Agreement dated March 29, 2007 (the "Agreement"), whereby Buyer agreed to buy and Seller agreed to sell certain Property as defined therein.

B. Seller and Buyer desire to amend the Agreement and extend the Review Period (as defined in the Agreement) for an additional thirty (30) days.

C. Buyer and Seller desire to amend that certain Release and Settlement Agreement, dated July 5, 1984 between Seller and certain residential homeowners, which agreement is filed under Harris County Clerk's File No. J592773 and as Document ###-##-#### among the land records of Harris County, Texas, which is defined as the Southern Boundary Settlement Agreement on Exhibit B, Item 6 of the Agreement.

D. All capitalized terms used herein, but not defined herein, shall have the same meanings as set forth in the Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter contained, the parties agree as follows:

1. Notwithstanding any terms to the contrary contained in the Agreement, the Review Period under Paragraph 4(a) shall be extended from May 28, 2007 to June 27, 2007.

2. Seller hereby agrees to allow Buyer to negotiate and attempt to modify the Southern Boundary Settlement Agreement with the residential homeowners to allow the loading and unloading of trucks on the parcel south of the railroad spur. Seller also agrees to cooperate and assist Buyer in modifying the terms of conditions of the Southern Boundary Settlement Agreement, including the execution of a modified agreement upon such terms as Seller shall approve in writing, provided that Seller shall not be required to incur any cost in doing so.

3. In all other respects, the Agreement shall remain unmodified and in full force and effect.

4. This Amendment may be executed in any number of counterparts, each of which counterpart shall be for all purposes deemed to be an original, but all of which counterparts shall together constitute but one and the same Agreement. A facsimile signature shall be as valid as an original signature.

[Signature page follows.]

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date and year first above written.

SELLER:

L.B. FOSTER COMPANY

By: /s/ David J. Russo

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Printed Name: David J. Russo

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Title: Senior Vice President, CFO & Treasurer  
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BUYER:

R.L.R. INVESTMENTS, L.L.C.

By:/s/ Donald R. DeLuca

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Donald R. DeLuca, Vice President & General Counsel