

Foster Donald L
 Form 4
 March 17, 2011

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Foster Donald L

2. Issuer Name and Ticker or Trading Symbol
 FOSTER L B CO [FSTR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 415 HOLIDAY DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/15/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Sr. V.P. Construction Products

PITTSBURGH, PA 15220

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | Est. 401(k) Shares |
| Common Stock | | | | | 260 | I | |
| Common Stock | | | | | 1,312 | D | |
| Common | 03/15/2011 | | C | 1,738 (9) A (1) | 3,050 | D | |
| Common | 03/15/2011 | | F | 515 D (1) | 2,535 | D | |
| Common Stock | | | | | 683 (2) | D | |
| | | | | | 1,293 (3) | D | |

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| | | | | | | | |
|-----------------|------------|--|---|----------------------|--------------|----------------------|---|
| Common Stock | | | | | | | |
| Common Stock | | | | | | 1,021 ⁽⁴⁾ | D |
| Common Stock | 03/15/2011 | | A | 994 ⁽⁵⁾ | A <u>(1)</u> | 994 ⁽⁵⁾ | D |
| Common Stock | 03/15/2011 | | A | 1,500 ⁽⁶⁾ | A <u>(1)</u> | 1,500 ⁽⁶⁾ | D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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 Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code V | (A) (D) | Date Exercisable Expiration Date | Title |
| Option to Buy | \$ 9.3 | | | | | 05/13/2006 05/12/2016 | Common |
| Option to Buy | \$ 9.29 | | | | | 02/16/2006 02/15/2015 | Common |
| Performance Share Units | <u>(1)</u> | | | | | <u>(1)</u> <u>(1)</u> | Common |
| Performance Share Units | <u>(1)</u> | | | | | <u>(1)</u> <u>(1)</u> | Common |
| Performance Share Units | <u>(1)</u> | 03/15/2011 | | A | 2,981 ⁽¹²⁾ | <u>(1)</u> <u>(1)</u> | Common |
| Performance Share Units | <u>(1)</u> | 03/15/2011 | | D | 2,053 ⁽⁹⁾ | <u>(1)</u> <u>(1)</u> | Common |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Foster Donald L
415 HOLIDAY DRIVE
PITTSBURGH, PA 15220

Sr. V.P. Construction Products

Signatures

/s/ Deborah J. Foster,
attorney-in-fact

03/17/2011

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) Not applicable.
- (2) Not vested and non-voting until March 6, 2012.
- (3) Not vested and non-voting until March 4, 2013.
- (4) Not vested and non-voting until March 3, 2014.
- (5) Not vested until March 15, 2015.
- (6) Not vested until, 25% on March 15, 2012, 25% on March 15, 2013, 25% on March 15, 2014 and 25% on March 15, 2015.
- (7) 25% became vested on 5/13/06 and an additional 25% becomes vested on each of the next three anniversaries.
- (8) 25% became vested on 2/16/06 and an additional 25% becomes vested on each of the next three anniversaries.
- (9) Performance share unit converted into common stock based on the Company's performance against financial metric for calendar year 2008-2010 inclusive.
- (10) (0 - 7754 shares). Performance share unit will convert into common stock based on the Company's performance against financial metric for calendar year 2009-2011 inclusive. Stock awarded shall range from 0 to 2 for each performance share unit.
- (11) (0 - 6124 shares). Performance share units will convert into common stock based on Company's performance against financial metric for calendar year 2010 - 2012, inclusive. Stock awarded shall range from 0 - 2 for each performance share unit.
- (12) (0 - 5962 shares). Performance share units will convert into common stock based on Company's performance against financial metric for calendar year 2011-2013, inclusive. Stock awarded shall range from 0-2 for each performance share unit.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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