

FOSTER L B CO
Form 4
February 23, 2007

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 *
PU TH JOHN W

(Last) (First) (Middle)

C/O L.B. FOSTER COMPANY, 415
HOLIDIA Y DRIVE

(Street)

PITTSBURGH, PA 15220

(City) (State) (Zip)

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

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

02/21/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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)
				(A) or (D) Price			
Common Stock	02/21/2007		M	4,000 A \$ 4.38	27,746	D	
Common Stock	02/21/2007		S	4,000 D \$ 25.625	23,746	D	
Common Stock	02/22/2007		M	3,000 A \$ 4.38	26,746	D	
Common Stock	02/22/2007		S	3,000 D \$ 25.757	23,746	D	

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

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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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
						Date Exercisable	Expiration Date		
Option to Buy	\$ 5.57					07/16/1999	07/15/2009	Common	10,000
Option to Buy	\$ 3.625					05/10/2000	05/09/2010	Common	5,000
Option to Buy	\$ 3.65					05/09/2001	05/08/2011	Common	5,000
Option to Buy	\$ 5.5					05/15/2002	05/14/2012	Common	5,000
Option to Buy	\$ 4.23					05/13/2003	05/12/2013	Common	5,000
Option to Buy	\$ 7.81					05/25/2004	05/24/2014	Common Stock	5,000
Option to Buy	\$ 8.97					05/25/2005	05/24/2015	Common	5,000
Option to Buy	\$ 4.38	02/21/2007		M	4,000	10/23/1998	10/22/2008	Common	4,000
Option to Buy	\$ 4.38	02/22/2007		M	3,000	10/23/1998	10/22/2008	Common	3,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PUTH JOHN W C/O L.B. FOSTER COMPANY	X			

415 HOLIDAY DRIVE
PITTSBURGH, PA 15220

Signatures

David Voltz as attorney - in fact - for John W.
Puth

02/23/2007

__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

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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