

HASSELBUSCH STAN L
 Form 4
 December 10, 2008

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 *
 HASSELBUSCH STAN 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)
 L.B. FOSTER COMPANY, 415
 HOLIDAY DRIVE

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/08/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
 President and Chief Executive

(Street)
 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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	12/08/2008	12/08/2008	M		15,000	A	\$ 5.5 59,164	D
Common Stock ⁽¹⁾	12/08/2008	12/08/2008	S		10,000	D	\$ 34 49,164	D
Common Stock ⁽¹⁾	12/08/2008	12/08/2008	S		5,000	D	\$ 34.5 44,164	D
Common Stock	12/09/2008	12/09/2008	M		5,000	A	\$ 5.5 49,164	D
Common Stock ⁽¹⁾	12/09/2008	12/09/2008	S		5,000	D	\$ 35 44,164	D

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) 2,847 shares are not vested and non-voting until March 6, 2012.

(2) (0-17,080 shares). Performance share units will convert into common stock based on Company's performance against financial metric for calendar year 2008-2010, inclusive. Stock awarded shall range from 0-2 for each performance share unit.

(3) 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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.