

LIPPARD GREGORY W  
Form 4  
March 29, 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 \*  
LIPPARD GREGORY W

(Last) (First) (Middle)

L.B. FOSTER COMPANY, 415  
HOLIDAY 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)  
03/15/2011

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)

V.P. - Rail Products Sales

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock				(A) or (D) Price	1,487	I	401(k) trust estimate
Common Stock				(A) or (D) Price	1,074	D	
Common	03/15/2011		C	1,012 (6) A (1)	2,086	D	
Common	03/15/2011		F	300 (6) D (1)	1,786	D	
Common Stock				(A) or (D) Price	399 (2)	D	

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Common Stock					754 <sup>(3)</sup>		D	
Common Stock					596 <sup>(4)</sup>		D	
Common	03/15/2011		A	621 <sup>(5)</sup>	A	<u>(1)</u>	621 <sup>(5)</sup>	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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Share Units	<u>(1)</u>					<u>(1)</u>	<u>(1)</u>	Common	<u>(1)</u>
Performance Share Units	<u>(1)</u>					<u>(1)</u>	<u>(1)</u>	Common	<u>(1)</u>
Performance Share Units	<u>(1)</u>	03/15/2011		A	1,863 <sup>(9)</sup>	<u>(1)</u>	<u>(1)</u>	Common	<u>(1)</u>
Performance share Units	<u>(1)</u>	03/15/2011 <sup>(1)</sup>		D	1,195 <sup>(6)</sup>	<u>(1)</u>	<u>(1)</u>	Common	1,012

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
LIPPARD GREGORY W L.B. FOSTER COMPANY 415 HOLIDAY DRIVE PITTSBURGH, PA 15220	V.P. - Rail Products Sales

## Signatures

/s/ Gregory W.  
Lippard

03/29/2011

\*\*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 2, 2014.
- (5) Not vested until March 15, 2015.
- (6) Performance share units converted into common stock based on Company's performance against financial metric for calendar year 2008-2010, inclusive.
- (7) (0 - 4524 shares). Performance share units will convert into common stock based on Company's performance against financial metric for calendar year 2009 - 2011, inclusive. Stock awarded shall range from 0 - 2 for each performance share unit.
- (8) (0 - 3572 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.
- (9) (0 - 3726 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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