FOSTER L B CO Form 4 June 01, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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obligations may continue. See Instruction

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(b).

(Last)

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

(First) (Middle)

415 HOLIDAY DRIVE

(Street)

PITTSBURGH, PA 15220

2. Issuer Name and Ticker or Trading Symbol

FOSTER L B CO [FSTR]

3. Date of Earliest Transaction

(Month/Day/Year) 05/31/2007

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

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

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

Sr. V.P.

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

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

Person

(City)	(State)	(Zip) Tabl	le I - Non-I	Derivative	Secui	rities Acqu	ired, Disposed of	, or Beneficial	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			Beneficially For Owned (D Following Increment) (Irchest)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	or (D)	Price	Transaction(s) (Instr. 3 and 4)		
Common Stock	05/31/2007		M	2,500	A	\$ 9.29	2,500	D	
Common Stock	05/31/2007		S	1,300	D	\$ 27.754	1,200	D	
Common Stock	05/31/2007		S	800	D	\$ 27.71	400	D	
Common Stock	05/31/2007		S	400	D	\$ 27.77	0	D	
Common Stock							260	I	Ext. 401(K) Shares

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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. Transactic Code (Instr. 8)	5. Number out 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
Option to Buy	\$ 8.01					10/21/2004(1)	10/20/2014	Common	12,500
Option to Buy	\$ 9.3					06/13/2006(2)	12/12/2014	Common	11,250
Option to Buy	\$ 9.29	05/31/2007		M	2,500	02/16/2005(3)	02/15/2015	Common	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
Foster Donald L							
415 HOLIDAY DRIVE			Sr. V.P.				
PITTSBURGH, PA 15220							

Signatures

Donald L.
Foster

**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) 25% of original grant became exercisable on 10/21/05 and an additional 25% became exercisable on each of the next three anniversaries.
- (2) 25% of original grant became exercisable on 6/13/06 and an additional 25% became exercisable on each of the next three anniversaries.

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- (3) 25% or original grant became exercisable on 2/16/06 and an additional 25% becomes exercisable on each of the next three anniversaries.
- (4) Intentionally left blank

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.