

FOSTER L B CO  
Form 4  
May 09, 2006

**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 \*  
**RUSSO DAVID J**

(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)  
**05/05/2006**

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)  
**Sr. V.P., CFO & Treasurer**

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)
			Code	V Amount (A) or (D) Price			
Common Stock	05/05/2006		M	15,000 A \$ 4.3	18,200	D	
Common Stock	05/05/2006		S	13,000 D \$ 24.95	5,200	D	
Common Stock	05/05/2006		S	2,000 D \$ 25.35	3,200	D	
Common Stock					479	I	401(k) Trust Share Equivalents

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Buy	\$ 4.1					12/10/2002 <sup>(2)</sup>	12/09/2012	Common	(3)
Option to Buy	\$ 4.3	05/05/2006		M	15,000	07/26/2002 <sup>(1)</sup>	07/25/2012	Common	15,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RUSSO DAVID J L.B. FOSTER COMPANY 415 HOLIDAY DRIVE PITTSBURGH, PA 15220			Sr. V.P., CFO & Treasurer	

## Signatures

David J. Russo                      05/09/2006  
 \*\*Signature of                      Date  
 Reporting Person

## 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% became vested on 7/26/03 and additional 25% becomes vested on each of the next three anniversaries.
- (2) 25% became vested on 12/10/03 and an additional 25% becomes vested on each of the next three anniversaries.
- (3) 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.