

KASEL JOHN F
Form 4
March 16, 2011

FORM 4

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

OMB APPROVAL

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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 *
KASEL JOHN F

(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)
03/14/2011

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)
Sr. V.P. Mfg. & Operations

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock					1,134	I	Est. 401(k) Shares
Common Stock					1,312	D	
Common Stock	03/14/2011		C	1,738 A	Ⓣ 3,050	D	
Common Stock	03/14/2011		F	515 D	Ⓣ 2,535	D	
Common Stock					683 ⁽²⁾	D	
Common Stock					1,293 ⁽³⁾	D	

Common Stock					1,021 ⁽⁴⁾	D	
Common	03/14/2011		A	994 ⁽⁵⁾	A ⁽¹⁾	994 ⁽⁵⁾	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 Underlying (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title
Option to Buy	\$ 14.77					05/25/2006 ⁽⁶⁾ 12/04/2015 ⁽⁶⁾	Common
Performance Share Units	⁽¹⁾					⁽¹⁾ ⁽¹⁾	Common
Performance Share Units	⁽¹⁾					⁽¹⁾ ⁽¹⁾	Common
Performance Share Units	⁽¹⁰⁾	03/14/2011		A	2,981 ⁽¹⁰⁾	⁽¹⁾ ⁽¹⁾	Common
Performance Share Units	⁽¹⁾	03/14/2011		D	2,053 ⁽⁷⁾	⁽¹⁾ ⁽¹⁾	Common

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KASEL JOHN F L.B. FOSTER COMPANY 415 HOLIDAY DRIVE PITTSBURGH, PA 15220			Sr. V.P. Mfg. & Operations	

Signatures

/s/ Deborah J. Foster,
attorney-in-fact

03/16/2010

__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 14, 2015.
- (6) 25% became vested on 5/25/06 and an additional 25% became vested on each of the next 3 anniversaries.
- (7) Performance share units converted into common stock based on Company's performance against financial metric for calendar year 2008-2010, inclusive.
- (8) (0 - 7754 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.
- (9) (0 - 6124 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.
- (10) (0 - 5962 shares). Performance share units will convert into common stock based on Company's performance against financial metric 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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