

FOSTER L B CO  
Form 4  
May 30, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
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)  
05/30/2006

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. 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)
			Code	V Amount (D) Price			
Common Stock	05/30/2006		M	6,250 A \$ 14.77	6,250	D	
Common Stock	05/30/2006		S	6,250 D \$ 23.5079	0	D	
Common Stock					289	I	Est. 401(k) share equivalent

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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	\$ 14.77	05/30/2006		M	6,250	05/25/2006 <sup>(1)</sup>	12/04/2015	Common	6,250
Option to Buy	\$ 4.23					05/13/2003 <sup>(2)</sup>	05/12/2013	Common	6,250

## 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

John F. Kasel 05/30/2006

\*\*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% vests on 5/25/06 and an additional 25% vests on each of the next three anniversaries of May 25.

(2) 25% of the initial 25,000 grant became vested on 5/13/04 and an additional 25% vests on each of the next three anniversaries.

(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.

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