

Kelly Brian H
Form 4
June 01, 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 *
Kelly Brian H

(Last) (First) (Middle)
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)
05/31/2011

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. - Human Resources

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | | | |
| | | | Code | V | Amount | | Price |
| Common Stock | | | | | 399 ⁽²⁾ | D | |
| Common Stock | | | | | 754 ⁽³⁾ | D | |
| Common Stock | | | | | 595 ⁽⁴⁾ | D | |
| Common Stock | | | | | 621 ⁽⁶⁾ | D | |
| Common Stock | 05/31/2011 | | A | | 1,875 | A | \$ 0 |
| Common Stock | 05/31/2011 | | F | | 556 | D | \$ 35.71 |
| | | | | | 7,802 ⁽⁵⁾ | D | |

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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) | 8. Price or Value of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Performance Share Units | (1) | | | | | (1) (1) | Common (1) | Amount or Number of Shares |
| Performance Share Units | (1) | | | | | (1) (1) | Common (1) | |
| Performance Share Units | (1) | | | | | (1) (1) | Common (1) | |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--|---|
| | Director 10% Owner Officer Other |
| Kelly Brian H 415 HOLIDAY DRIVE PITTSBURGH, PA 15220 | V.P. - Human Resources |

Signatures

/s/ Brian H.
Kelly 06/01/2011

____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).

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- (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 3, 2014.
- (5) Includes 5,625 shares which are unvested with 1,875 shares becoming vested on each May 28, 2012, 1,875 on May 28, 2013 and 1,875 on May 28, 2014.
- (6) Not vested until March 15, 2015.
- (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 - 3494 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). 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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