

FOSTER L B CO  
Form 4  
May 19, 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 \*  
**VOLTZ DAVID L**

(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)  
**05/18/2006**

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)  
**V.P. General Counsel & Sec'y**

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 (D) Price			(Est. 401(k) share equivalent)
Common Stock					3,242	I	
Common Stock	05/18/2006		M	4,000 A	\$ 2.75 21,231	D	
Common Stock	05/18/2006		S	4,000 D	\$ 24.1968 17,231	D	

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

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SEC 1474 (9-02)

**displays a currently valid OMB control number.**

**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	\$ 4.38					10/23/1998 <sup>(1)</sup>	10/22/2008	Common	15,000
Option to Buy	\$ 4.44					03/01/2000 <sup>(2)</sup>	02/28/2010	Common	10,000
Option to Buy	\$ 3.65					05/09/2001 <sup>(3)</sup>	05/08/2011	Common	6,000
Option to Buy	\$ 2.75	05/18/2006		M	4,000	02/02/2001	02/01/2011	Common	4,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VOLTZ DAVID L L.B. FOSTER COMPANY 415 HOLIDAY DRIVE PITTSBURGH, PA 15220			V.P. General Counsel & Sec'y	

## Signatures

David L. Voltz                      05/19/2006

\*\*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% became vested on 10/23/99 and an additional 25% became vested on each of the next three anniversaries.

(2) 25% became vested on 3/1/01 and an additional 25% becomes vested on each of the next three anniversaries.

(3) 25% became vested on 5/9/02 and an additional 25% becomes vested on each of the next three anniversaries.

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(4) 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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