

Kelly Brian H
Form 4
March 17, 2011

FORM 4

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

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

OMB APPROVAL

OMB
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(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)

03/15/2011

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

V.P. - Human Resources

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Stock				(A) or (D)	146	D	
Common	03/15/2011		C	1,012 (7)	A 1,158	D	
Common	03/15/2011		F	300	D 858	D	
Common Stock					399 (2)	D	
Common Stock					754 (3)	D	
					595 (4)	D	

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Common
Stock

Common
Stock

7,500 ⁽⁵⁾ D

Common 03/15/2011

A 621 ⁽⁶⁾ A ⁽¹⁾ 621 ⁽⁶⁾ D

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Share Units	(1)							(1)	(1)	Common	(1)
Performance Share Units	(1)							(1)	(1)	Common	(1)
Performance Share Units	(1)	03/15/2011		A		1,863 (10)		(1)	(1)	Common	(1)
Performance Share Units	(1)	03/15/2011		D		1,195 (7)		(1)	(1)	Common	1,012

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/ Deborah J. Foster,
attorney-in-fact

03/17/2011

__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).
- (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) Not vested and non-voting until, 25% on May 28, 2011, 25% on May 28, 2012, 25% on May 28, 2013 and 25% on May 28, 2014.
- (6) Not vested until March 15, 2015.
- (7) Performance share units converted into common stock based on Company's performance against financial metric for calendar year 2008-2010, inclusive.
- (8) (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.
- (9) (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.
- (10) (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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