

FOSTER L B CO
Form SC 13D/A
August 16, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
§ 240.13d-2(a)

(Amendment No. 9)¹

L.B. Foster Company

(Name of Issuer)

Common Stock, Par Value \$0.01

(Title of Class of Securities)

350060109

(CUSIP Number)

CHRISTOPHER S. KIPER

LEGION PARTNERS ASSET MANAGEMENT, LLC

9401 Wilshire Blvd, Suite 705

Beverly Hills, CA 90212

(424) 253-1773

(Name, Address and Telephone Number of Person

Authorized to Receive Notices and Communications)

August 15, 2018

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box “

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. *See* § 240.13d-7 for other parties to whom copies are to be sent.

1 The remainder of this cover page shall be filled out for a reporting person’s initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see* the *Notes*).

CUSIP NO. 350060109

1 NAME OF REPORTING PERSON

Legion Partners, L.P. I

2 CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

| | | |
|---|----|--------------------------|
| NUMBER OF | 7 | SOLE VOTING POWER |
| SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | | |
| | | - 0 - |
| | 8 | SHARED VOTING POWER |
| | | 610,733 |
| | 9 | SOLE DISPOSITIVE POWER |
| | | - 0 - |
| | 10 | SHARED DISPOSITIVE POWER |
| | | 610,733 |

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

610,733

12 CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

5.78%

14 TYPE OF REPORTING
PERSON

PN

CUSIP NO. 350060109

1 NAME OF REPORTING PERSON

Legion Partners, L.P. II

2 CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

| | | |
|---|----|--------------------------|
| NUMBER OF | 7 | SOLE VOTING POWER |
| SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | | |
| | | - 0 - |
| | 8 | SHARED VOTING POWER |
| | | 105,757 |
| | 9 | SOLE DISPOSITIVE POWER |
| | | - 0 - |
| | 10 | SHARED DISPOSITIVE POWER |
| | | 105,757 |

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

105,757

12 CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

1.00%

14 TYPE OF REPORTING
PERSON

PN

CUSIP NO. 350060109

| | | |
|---------------------|--|------------------------|
| 1 | NAME OF REPORTING PERSON | |
| | Legion Partners Special Opportunities, L.P. II | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP (b) | |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS | |
| | WC | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION | |
| | Delaware | |
| NUMBER OF | 7 | SOLE VOTING POWER |
| SHARES BENEFICIALLY | | - 0 - |
| OWNED BY | 8 | SHARED VOTING POWER |
| EACH REPORTING | | 324,114 |
| PERSON WITH | 9 | SOLE DISPOSITIVE POWER |
| | | - 0 - |
| | 10 | SHARED DISPOSITIVE |

POWER

11 324,114
AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

12 324,114
CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

14 3.07%
TYPE OF REPORTING
PERSON

PN

CUSIP NO. 350060109

1 NAME OF REPORTING PERSON

Legion Partners, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF
CHECK BOX IF DISCLOSURE OF LEGAL

5 PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 7 SOLE VOTING SHARES BENEFICIALLY POWER

- 0 -

OWNED BY 8 SHARED VOTING POWER

EACH REPORTING 1,040,604

PERSON WITH 9 SOLE DISPOSITIVE POWER

- 0 -

10 SHARED DISPOSITIVE POWER

11 1,040,604
AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

12 1,040,604
CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

14 9.85%
TYPE OF REPORTING
PERSON

OO

CUSIP NO. 350060109

1 NAME OF REPORTING PERSON

Legion Partners Asset Management, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF, OO
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

SOLE VOTING POWER

- 0 -

8 SHARED VOTING POWER

1,052,002

9 SOLE DISPOSITIVE POWER

- 0 -

10

SHARED
DISPOSITIVE
POWER

11 1,052,002
AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

12 1,052,002
CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

14 9.96%
TYPE OF REPORTING
PERSON

OO

CUSIP NO. 350060109

1 NAME OF REPORTING PERSON

Legion Partners Holdings,
LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF, OO
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

| | | |
|---|----|--------------------------|
| NUMBER OF | 7 | SOLE VOTING POWER |
| SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | | |
| | | - 0 - |
| | 8 | SHARED VOTING POWER |
| | | 1,052,002 |
| | 9 | SOLE DISPOSITIVE POWER |
| | | - 0 - |
| | 10 | SHARED DISPOSITIVE POWER |

11 1,052,002
AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

12 1,052,002
CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

14 9.96%
TYPE OF REPORTING
PERSON

OO

CUSIP NO. 350060109

1 NAME OF REPORTING PERSON

Christopher S. Kiper

2 CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF, OO
CHECK BOX IF
DISCLOSURE OF
LEGAL

5 PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF 7 SOLE VOTING SHARES BENEFICIALLY POWER

- 0 -

OWNED BY 8 SHARED VOTING POWER

EACH REPORTING 1,052,002

PERSON WITH 9 SOLE DISPOSITIVE POWER

- 0 -

10 SHARED DISPOSITIVE POWER

11 1,052,002
AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

12 1,052,002
CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

14 9.96%
TYPE OF REPORTING
PERSON

IN

CUSIP NO. 350060109

| | | |
|----|--|--------------------------|
| 1 | NAME OF REPORTING PERSON | |
| | Raymond White | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP (b) | |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS | |
| | AF, OO | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION | |
| | USA | |
| 7 | NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | SOLE VOTING POWER |
| | | - 0 - |
| 8 | | SHARED VOTING POWER |
| | | 1,052,002 |
| 9 | | SOLE DISPOSITIVE POWER |
| | | - 0 - |
| 10 | | SHARED DISPOSITIVE POWER |

11 1,052,002
AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

12 1,052,002
CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

14 9.96%
TYPE OF REPORTING
PERSON

IN

CUSIP NO. 350060109

The following constitutes Amendment No. 9 to the Schedule 13D filed by the undersigned (“Amendment No. 9”). This Amendment No. 9 amends the Schedule 13D as specifically set forth herein.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and restated in its entirety as follows:

The Shares purchased by each of Legion Partners I, Legion Partners II and Legion Partners Special II were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market purchases, except as otherwise noted in Schedule A, which is incorporated herein by reference. The aggregate purchase price of the 610,733 Shares owned directly by Legion Partners I is approximately \$7,210,602, including brokerage commissions. The aggregate purchase price of the 105,757 Shares owned directly by Legion Partners II is approximately \$1,505,369, including brokerage commissions. The aggregate purchase price of the 324,114 Shares owned directly by Legion Partners Special II is approximately \$4,112,473, including brokerage commissions.

The 11,398 Shares beneficially owned directly by Legion Partners Asset Management were transferred by Mr. Vizi, who received such Shares as compensation for his service as a director of the Issuer, under the terms of Legion Partners Asset Management’s amended and restated operating agreement.

Item 5. Interest in Securities of the Issuer.

Items 5 (a)-(c) are hereby amended and restated in its entirety as follows:

The aggregate percentage of Shares reported owned by each person named herein is based upon 10,563,100 Shares outstanding as of July 30, 2017 as reported on the Issuer’s 10-Q filed with the SEC on July 31, 2018.

A. Legion Partners I

(a) As of the close of business on August 16, 2018, Legion Partners I beneficially owned 610,733 Shares. Percentage: Approximately 5.78%

- (b)
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 610,733
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 610,733

(c) The transactions in the Shares by Legion Partners I during the past sixty days are set forth in Schedule A and are incorporated herein by reference.

B.

Legion Partners II

(a) As of the close of business on August 16, 2018, Legion Partners II beneficially owned 105,757 Shares.
Percentage: Approximately 1.00%

CUSIP NO. 350060109

- (b)
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 105,757
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 105,757

(c) The transactions in the Shares by Legion Partners II during the past sixty days are set forth in Schedule A and are incorporated herein by reference.

C. Legion Partners Special II

(a) As of the close of business on August 16, 2018, Legion Partners Special II beneficially owned 324,114 Shares. Percentage: Approximately 3.07%

- (b)
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 324,114
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 324,114

(c) The transactions in the Shares by Legion Partners Special II during the past sixty days are set forth in Schedule A and are incorporated herein by reference.

D. Legion Partners, LLC

(a) As the general partner of each of Legion Partners I, Legion Partners II and Legion Partners Special II, Legion Partners, LLC may be deemed the beneficial owner of the (i) 610,733 Shares owned by Legion Partners I, (ii) 105,757 Shares owned by Legion Partners II, and (iii) 324,114 Shares owned by Legion Partners Special II. Percentage: Approximately 9.85%

- (b)
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 1,040,604
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 1,040,604

(c) Legion Partners, LLC has not entered into any transactions in the Shares during the past sixty days. The transactions in the Shares on behalf of each of Legion Partners I, Legion Partners II and Legion Partners Special II during the past sixty days are set forth in Schedule A and are incorporated herein by reference.

E. Legion Partners Asset Management

(a) As of the close of business on August 16, 2018, Legion Partners Asset Management beneficially owned 11,398 Shares. Legion Partners Asset Management, as the investment advisor of each of Legion Partners I, Legion Partners II and Legion Partners Special II, may also be deemed the beneficial owner of the (i) 610,733 Shares owned by Legion Partners I, (ii) 105,757 Shares owned by Legion Partners II, and (iii) 324,114 Shares owned by Legion Partners Special II. Percentage: Approximately 9.96%

CUSIP NO. 350060109

- (b)
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 1,052,002
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 1,052,002

Legion Partners Asset Management has not entered into any transactions during the past sixty days. The (c) transactions in the Shares on behalf of each of Legion Partners I, Legion Partners II and Legion Partners Special II during the past sixty days are set forth in Schedule A and are incorporated herein by reference.

F. Legion Partners Holdings

Legion Partners Holdings, as the sole member of Legion Partners Asset Management and managing member of (a) Legion Partners, LLC, may be deemed the beneficial owner of the (i) 610,733 Shares owned by Legion Partners I, (ii) 105,757 Shares owned by Legion Partners II, (iii) 324,114 Shares owned by Legion Partners Special II, and (iv) 11,398 Shares beneficially owned by Legion Partners Asset Management.
Percentage: Approximately 9.96%

- (b)
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 1,052,002
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 1,052,002

Legion Partners Holdings has not entered into any transactions in the Shares during the past sixty days. The (c) transactions in the Shares on behalf of each of Legion Partners I, Legion Partners II and Legion Partners Special II during the past sixty days are set forth in Schedule A and are incorporated herein by reference.

G. Messrs. Kiper and White

Each of Messrs. Kiper and White, as a managing director of Legion Partners Asset Management and a managing (a) member of Legion Partners Holdings, may be deemed the beneficial owner of the (i) 610,733 Shares owned by Legion Partners I, (ii) 105,757 Shares owned by Legion Partners II, (iii) 324,114 Shares owned by Legion Partners Special II, and (iv) 11,398 Shares beneficially owned by Legion Partners Asset Management.
Percentage: Approximately 9.96%

- (b)
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 1,052,002
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 1,052,002

Neither Mr. Kiper nor Mr. White has entered into any transactions in the Shares during the past sixty days. The (c) transactions in the Shares on behalf of each of Legion Partners I, Legion Partners II and Legion Partners Special II during the past sixty days are set forth in Schedule A and are incorporated herein by reference.

CUSIP NO. 350060109

The filing of this Amendment No. 9 shall not be construed as an admission that the Reporting Persons are, for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, the beneficial owners of any of the securities reported herein. Each of the Reporting Persons specifically disclaims beneficial ownership of the securities reported herein that are not directly owned by such Reporting Person, except to the extent of their pecuniary interest therein.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.
Item 6 is hereby amended and restated to read as follows:

Legion Partners I has sold short in over the counter market American-style call options referencing an aggregate of 63,900 Shares, which have an exercise price of \$25.00 and expire on August 17, 2018.

Legion Partners II has sold short in over the counter market American-style call options referencing an aggregate of 6,100 Shares, which have an exercise price of \$25.00 and expire on August 17, 2018.

Legion Partners Special II has sold short in over the counter market American-style call options referencing an aggregate of 18,700 Shares, which have an exercise price of \$25.00 and expire on August 17, 2018.

CUSIP NO. 350060109

SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: August 16, 2018

Legion Partners, L.P. I

By: Legion Partners Asset
Management, LLC
Investment Advisor

By: /s/ Christopher S. Kiper
Name: Christopher S. Kiper
Title: Managing Director

Legion Partners, L.P. II

By: Legion Partners Asset
Management LLC
Investment Advisor

By: /s/ Christopher S. Kiper
Name: Christopher S. Kiper
Title: Managing Director

Legion Partners Special
Opportunities, L.P. II

By: Legion Partners Asset
Management, LLC
Investment Advisor

By: /s/ Christopher S. Kiper
Name: Christopher S. Kiper
Title: Managing Director

Legion Partners, LLC

By: Legion Partners Holdings,
LLC

Managing Member

By: /s/ Christopher S. Kiper
Name: Christopher S. Kiper
Title: Managing Member

Legion Partners Asset
Management, LLC

By: /s/ Christopher S. Kiper
Name: Christopher S. Kiper
Title: Managing Director

CUSIP NO. 350060109

Legion Partners Holdings, LLC

By: /s/ Christopher S. Kiper
Name: Christopher S. Kiper
Title: Managing Member

/s/ Christopher S. Kiper
Christopher S. Kiper

/s/ Raymond White
Raymond White

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CUSIP NO. 350060109

SCHEDULE ATransactions in the Shares During the Past Sixty Days

| <u>Nature of the Transaction</u> | <u>Amount of Securities Purchased / (Sold)</u> | <u>Price Per Share(\$)</u> | <u>Date of Purchase / Sale</u> |
|----------------------------------|--|----------------------------|--------------------------------|
|----------------------------------|--|----------------------------|--------------------------------|

Legion Partners, L.P. I

Purchase of August

| | | | |
|--|-----|---------|------------|
| 2018 Call Option (\$25.00 Strike Price)* | 108 | \$0.28 | 07/26/2018 |
| Sale of Common Stock (1,658) | | \$24.37 | 08/07/2018 |
| Sale of Common Stock (3,962) | | \$24.10 | 08/08/2018 |
| Sale of Common Stock (3,604) | | \$24.08 | 08/09/2018 |
| Sale of Common Stock (1,806) | | \$24.02 | 08/10/2018 |
| In-Kind Distribution** (498,500)- | | | 08/15/2018 |

Legion Partners, L.P. II

Purchase of August

| | | | |
|--|----|---------|------------|
| 2018 Call Option (\$25.00 Strike Price)* | 10 | \$0.28 | 07/26/2018 |
| Sale of Common Stock (158) | | \$24.37 | 08/07/2018 |
| Sale of Common Stock (378) | | \$24.10 | 08/08/2018 |
| Sale of Common Stock (343) | | \$24.08 | 08/09/2018 |
| Sale of Common Stock (172) | | \$24.02 | 08/10/2018 |

Legion Partners SPECIAL OPPORTUNITIES, L.P. II

Purchase of August

| | | | |
|--|----|---------|------------|
| 2018 Call Option (\$25.00 Strike Price)* | 31 | \$0.28 | 07/26/2018 |
| Sale of Common Stock (484) | | \$24.37 | 08/07/2018 |
| Sale of Common Stock (1,158) | | \$24.10 | 08/08/2018 |
| Sale of Common Stock (1,053) | | \$24.08 | 08/09/2018 |
| Sale of Common Stock (528) | | \$24.02 | 08/10/2018 |

*Represents American-style call option purchased to cover a short.

**Represents a pro rata in-kind distribution for no consideration to the limited partners in Legion Partners I.