

Reilly Wendell  
Form 4  
December 21, 2005

**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  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Reilly Wendell

(Last) (First) (Middle)

C/O LAMAR ADVERTISING  
COMPANY, 5551 CORPORATE  
BOULEVARD

(Street)

BATON ROUGE, LA 70808

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

LAMAR ADVERTISING CO/NEW  
[LAMR]

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/20/2005

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)

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)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	12/20/2005		J <sup>(1)</sup>		548,138	D	11	0	I	By RFLP <sup>(2)</sup>
Class A Common Stock	12/20/2005		J <sup>(1)</sup>		32,732	A	11	90,570	D	
Class A Common Stock	12/20/2005		J <sup>(1)</sup>		95,778	A	11	95,778	I	By Children <sup>(3)</sup>

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Class A Common Stock	12/21/2005	G	95,778	D	\$ 0 0	I	By Children (4)
Class A Common Stock					104,171	I	By Trust (5)

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(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 of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other

Reilly Wendell  
C/O LAMAR ADVERTISING COMPANY  
5551 CORPORATE BOULEVARD  
BATON ROUGE, LA 70808

X

## Signatures

James McIlwain, as  
attorney-in-fact

12/21/2005

\*\*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) Pro rata distribution from the Reilly Family Limited Partnership (the "RFLP") to all of its limited partners.

The Reporting Person is a General Partner of the RFLP. The other General Partners of the RFLP are siblings of the Reporting Person.

(2) Kevin P. Reilly, Jr., the President and Chief Executive Officer of Lamar Advertising Company ("Lamar") and a sibling of the Reporting Person, is the Managing General Partner of the RFLP. The Managing General Partner of the RFLP exercises sole voting power over the shares held by the RFLP, but disposition of the shares requires the approval of 50% of the general partnership interests in the RFLP. The RFLP continues to hold 9,000,000 shares of Lamar's Class B Common Stock. The Reporting Person disclaims beneficial ownership of the shares held by the RFLP except to the extent of his pecuniary interest therein.

(3) The Reporting Person's children received these shares of Lamar's Class A Common Stock pursuant to the pro rata distribution from the RFLP.

(4) The Reporting Person's children gifted these shares of Lamar's Class A Common Stock to a foundation which has applied for Section 501(c)(3) status under the Internal Revenue Code.

(5) Shares held by the Wendell Reilly Family Irrevocable Trust (the "Trust"), of which the Reporting Person is the trustee and of which the Reporting Person's three children are beneficiaries.

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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