

REILLY SEAN E
Form 4
December 14, 2012

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
REILLY SEAN E

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

LAMAR ADVERTISING CO/NEW
[LAMR]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

C/O LAMAR ADVERTISING
COMPANY, 5321 CORPORATE
BOULEVARD

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/13/2012

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

BATON ROUGE, LA 70808

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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)
			Code	V	Amount	(A) or (D)	Price		
Class A Common Stock	12/13/2012		M		65,778	A	\$ 15.67	122,413	D
Class A Common Stock	12/13/2012		S		65,778	D	\$ 39.71 ⁽¹⁾	56,635	D
Class A Common Stock	12/13/2012		S		37,125	D	\$ 39.67 ⁽²⁾	19,510	D

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Class A
Common Stock 12/13/2012 G V 19,510 D \$ 0 0 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)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 15.67	12/13/2012		M	65,778	(3) 07/02/2019	Class A Common Stock	65,778

Reporting Owners

Reporting Owner Name / Address	Relationships
REILLY SEAN E C/O LAMAR ADVERTISING COMPANY 5321 CORPORATE BOULEVARD BATON ROUGE, LA 70808	Director 10% Owner Officer Chief Executive Officer

Signatures

/s/ James McIlwain, as attorney-in-fact 12/14/2012

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) The price reported in Column 4 is a weighted-average price. These shares were sold in multiple transactions at prices ranging from \$39.365 to \$40.005, inclusive. The reporting person undertakes to provide to Lamar Advertising Company, any security holder of Lamar

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Advertising Company, or the staff of the Securities Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes 1 and 2.

- (2) The price reported in Column 4 is a weighted-average price. These shares were sold in multiple transactions at prices ranging from \$39.315 to \$40.000, inclusive.
- (3) The option is for a total of 82,222 shares, which vest in 5 substantially equal installments on July 2, 2009, 2010, 2011, 2012, and 2013.

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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