

LAMAR ADVERTISING CO/NEW  
Form 4  
December 29, 2005

# FORM 4

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

OMB APPROVAL

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Number: 3235-0287  
Expires: January 31,  
2005  
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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 * <b>REILLY KEVIN P JR</b>  (Last) (First) (Middle)  <b>C/O LAMAR ADVERTISING COMPANY, 5551 CORPORATE BOULEVARD</b>  (Street)  <b>BATON ROUGE, LA 70808</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>LAMAR ADVERTISING CO/NEW [LAMR]</b>  3. Date of Earliest Transaction (Month/Day/Year) <b>12/27/2005</b>  4. If Amendment, Date Original Filed(Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)  <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President and CEO  6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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**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)	(A) or (D)	5. Amount or Price	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 Indirect Beneficial (Instr. 4)
Class A Common Stock	12/27/2005		S	1,200 (1)	D	\$ 46.64 (2)	13,854 (3)	I	By Children and Trust (4) (5)
Class A Common Stock	12/27/2005		S	800 (1)	D	\$ 46.65 (2)	13,054 (3)	I	By Children and Trust (4) (5)
Class A Common	12/27/2005		S	500 (1)	D	\$ 46.66	12,554 (3)	I	By Children

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Stock					<u>(2)</u>				and Trust <u>(4)</u> <u>(5)</u>
Class A Common Stock	12/27/2005	S	769 <u>(1)</u>	D	\$ 46.67 <u>(2)</u>	11,785 <u>(3)</u>	I		By Children and Trust <u>(4)</u> <u>(5)</u>
Class A Common Stock	12/27/2005	S	300 <u>(1)</u>	D	\$ 46.68 <u>(2)</u>	11,485 <u>(3)</u>	I		By Children and Trust <u>(4)</u> <u>(5)</u>
Class A Common Stock	12/27/2005	S	400 <u>(1)</u>	D	\$ 46.69 <u>(2)</u>	11,085 <u>(3)</u>	I		By Children and Trust <u>(4)</u> <u>(5)</u>
Class A Common Stock	12/27/2005	S	100 <u>(1)</u>	D	\$ 46.7 <u>(2)</u>	10,985 <u>(3)</u>	I		By Children and Trust <u>(4)</u> <u>(5)</u>
Class A Common Stock	12/27/2005	S	704 <u>(1)</u>	D	\$ 46.71 <u>(2)</u>	10,281 <u>(3)</u>	I		By Children and Trust <u>(4)</u> <u>(5)</u>
Class A Common Stock	12/27/2005	S	400 <u>(1)</u>	D	\$ 46.72 <u>(2)</u>	9,881 <u>(3)</u>	I		By Children and Trust <u>(4)</u> <u>(5)</u>
Class A Common Stock	12/27/2005	S	1,000 <u>(1)</u>	D	\$ 46.73 <u>(2)</u>	8,881 <u>(3)</u>	I		By Children and Trust <u>(4)</u> <u>(5)</u>
Class A Common Stock	12/27/2005	S	500 <u>(1)</u>	D	\$ 46.74 <u>(2)</u>	8,381 <u>(3)</u>	I		By Children and Trust <u>(4)</u> <u>(5)</u>
Class A Common Stock	12/27/2005	S	200 <u>(1)</u>	D	\$ 46.75 <u>(2)</u>	8,181 <u>(3)</u>	I		By Children and Trust <u>(4)</u> <u>(5)</u>
Class A Common Stock	12/27/2005	S	600 <u>(1)</u>	D	\$ 46.76 <u>(2)</u>	7,581 <u>(3)</u>	I		By Children and Trust <u>(4)</u> <u>(5)</u>
Class A Common Stock	12/27/2005	S	501 <u>(1)</u>	D	\$ 46.77 <u>(2)</u>	7,080 <u>(3)</u>	I		By Children and Trust

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									<u>(4)</u> <u>(5)</u>
Class A Common Stock	12/27/2005	S	200 <u>(1)</u>	D	\$ 46.78 <u>(2)</u>	6,880 <u>(3)</u>	I		By Children and Trust <u>(4)</u> <u>(5)</u>
Class A Common Stock	12/27/2005	S	500 <u>(1)</u>	D	\$ 46.79 <u>(2)</u>	6,380 <u>(3)</u>	I		By Children and Trust <u>(4)</u> <u>(5)</u>
Class A Common Stock	12/27/2005	S	900 <u>(1)</u>	D	\$ 46.8 <u>(2)</u>	5,480 <u>(3)</u>	I		By Children and Trust <u>(4)</u> <u>(5)</u>
Class A Common Stock	12/27/2005	S	200 <u>(1)</u>	D	\$ 46.81 <u>(2)</u>	5,280 <u>(3)</u>	I		By Children and Trust <u>(4)</u> <u>(5)</u>
Class A Common Stock	12/27/2005	S	200 <u>(1)</u>	D	\$ 46.82 <u>(2)</u>	5,080 <u>(3)</u>	I		By Children and Trust <u>(4)</u> <u>(5)</u>
Class A Common Stock	12/27/2005	S	200 <u>(1)</u>	D	\$ 46.83 <u>(2)</u>	4,880 <u>(3)</u>	I		By Children and Trust <u>(4)</u> <u>(5)</u>
Class A Common Stock	12/27/2005	S	200 <u>(1)</u>	D	\$ 46.84 <u>(2)</u>	4,680 <u>(3)</u>	I		By Children and Trust <u>(4)</u> <u>(5)</u>
Class A Common Stock	12/27/2005	S	400 <u>(1)</u>	D	\$ 46.85 <u>(2)</u>	4,280 <u>(3)</u>	I		By Children and Trust <u>(4)</u> <u>(5)</u>
Class A Common Stock	12/27/2005	S	600 <u>(1)</u>	D	\$ 46.86 <u>(2)</u>	3,680 <u>(3)</u>	I		By Children and Trust <u>(4)</u> <u>(5)</u>
Class A Common Stock	12/27/2005	S	200 <u>(1)</u>	D	\$ 46.87 <u>(2)</u>	3,480 <u>(3)</u>	I		By Children and Trust <u>(4)</u> <u>(5)</u>
Class A Common Stock	12/27/2005	S	200 <u>(1)</u>	D	\$ 46.88 <u>(2)</u>	3,280 <u>(3)</u>	I		By Children and Trust <u>(4)</u> <u>(5)</u>

Class A Common Stock	12/27/2005	S	100 <sup>(1)</sup>	D	\$ 46.9 <sup>(2)</sup>	3,180 <sup>(3)</sup>	I	By Children and Trust <sup>(4)</sup> <sup>(5)</sup>
Class A Common Stock	12/27/2005	S	300 <sup>(1)</sup>	D	\$ 46.91 <sup>(2)</sup>	2,880 <sup>(3)</sup>	I	By Children and Trust <sup>(4)</sup> <sup>(5)</sup>
Class A Common Stock						144,873	D	

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. Number of Derivative Securities Beneficially Owned (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships					Other
	Director	10% Owner	Officer			
REILLY KEVIN P JR C/O LAMAR ADVERTISING COMPANY 5551 CORPORATE BOULEVARD BATON ROUGE, LA 70808	X		President and CEO			

## Signatures

James McIlwain, as  
attorney-in-fact

12/29/2005

\_\_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) Reflects the total number of shares aggregated and sold in block trades on behalf of the Reporting Person's children and the Kevin P. Reilly, Jr. Family Trust (the "Trust"), of which the Reporting Person is the trustee.
- (2) Shares held by the Reporting Person's two children and the Trust were aggregated and sold in block trades, and each received \$46.3844 per share, which was the volume weighted average sales price, for each share sold on his, her or its behalf.
- (3) Reflects the aggregate holdings of the Reporting Person's children and the Trust together.
- (4) Shares held by the Reporting Person's two children.
- (5) Shares held by the Trust.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.