

Abrams David C
Form 4
May 03, 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

OMB
Number: 3235-0287
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2005
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ABRAMS CAPITAL
MANAGEMENT, L.P.

(Last) (First) (Middle)

222 BERKELEY STREET, 22ND
FLOOR,

(Street)

BOSTON, MA 02116

(City) (State) (Zip)

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

LAMAR ADVERTISING CO/NEW
[LAMR]

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

05/01/2012

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
__X__ 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)	
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock, par value \$0.001 per share	05/01/2012		S		35,400	D	\$ 32.1597	9,013,741	I	See Footnotes (1) (2) (3) (4) (5)
Class A Common Stock, par value \$0.001	05/01/2012		S		28,518	D	\$ 32.1907	8,985,223	I	See Footnotes (1) (2) (3) (4) (5)

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per share

Class A

Common

Stock, par
value

05/01/2012

S

4,300

D

\$
32.1944

8,980,923

I

\$0.001

per share

See

Footnotes
(1) (2) (3) (4)
(5)

Class A

Common

Stock, par
value

05/02/2012

S

84,170

D

\$
31.8009

8,896,753

I

\$0.001

per share

See

Footnotes
(1) (2) (3) (4)
(5)

Class A

Common

Stock, par
value

05/02/2012

S

178,300

D

\$
31.8005

8,718,453

I

\$0.001

per share

See

Footnotes
(1) (2) (3) (4)
(5)

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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo 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

Reporting Owners

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ABRAMS CAPITAL MANAGEMENT, L.P.
222 BERKELEY STREET, 22ND FLOOR
BOSTON, MA 02116

X

ABRAMS CAPITAL MANAGEMENT, LLC
222 BERKELEY STREET, 22ND FLOOR
BOSTON, MA 02116

X

ABRAMS CAPITAL LLC
222 BERKELEY STREET
22ND FLOOR
BOSTON, MA 02116

X

Abrams David C
222 BERKELEY STREET
22ND FLOOR
BOSTON, MA 02116

X

Signatures

/s/ Abrams Capital Management, L.P., by Abrams Capital Management, LLC, the General Partner, by David C. Abrams, Managing Member

05/03/2012

__Signature of Reporting Person

Date

/s/ Abrams Capital Management, LLC, by David C. Abrams, Managing Member

05/03/2012

__Signature of Reporting Person

Date

/s/ Abrams Capital, LLC, by David C. Abrams, Managing Member

05/03/2012

__Signature of Reporting Person

Date

/s/ David C. Abrams

05/03/2012

__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) These securities are held by investment funds, the general partner and/or investment adviser of which is directly or indirectly controlled by David C. Abrams. In such capacity, Mr. Abrams may be deemed to beneficially own the reported securities.

These securities are held by investment funds for which Abrams Capital Management, L.P. (the "LP") serves as investment adviser.

(2) Abrams Capital Management, LLC (the "LLC") serves as the general partner of the LP. In their respective capacities, each of the LP and the LLC may be deemed to beneficially own the reported securities.

(3) A portion of these securities are held by investment funds for which Abrams Capital, LLC ("Abrams Capital") serves as general partner. In such capacity, Abrams Capital may be deemed to beneficially own the reported securities.

(4) Each Reporting Person disclaims beneficial ownership of the reported securities except to the extent of its pecuniary interest therein, and the inclusion of such securities in this report shall not be deemed an admission of beneficial ownership for purposes of Section 16 or for any other purpose.

(5) As of May 1, 2012, Abrams Capital may be deemed to beneficially own 8,440,128 shares of Class A Common Stock and Mr. Abrams, the LP and the LLC may be deemed to beneficially own 8,980,923 shares of Class A Common Stock. As of May 2, 2012, Abrams Capital may be deemed to beneficially own 8,193,477 shares of Class A Common Stock and Mr. Abrams, the LP and the LLC may be deemed to beneficially own 8,718,453 shares of Class A Common Stock.

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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