

Reilly Wendell  
Form 4  
September 25, 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  
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, 5321 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)  
09/24/2012

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Class A. Common Stock	09/24/2012		S		100	D	\$ 37.4625	69,508	D
Class A Common Stock	09/24/2012		S		3,700	D	\$ 37.47	65,808	D
Class A Common Stock	09/24/2012		S		9,700	D	\$ 37.49	56,108	D

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Class A Common Stock	09/24/2012	S	2,200	D	\$ 37.5	53,908	D
Class A Common Stock	09/24/2012	S	200	D	\$ 37.51	53,708	D
Class A Common Stock	09/24/2012	S	1,200	D	\$ 37.52	52,508	D
Class A Common Stock	09/24/2012	S	800	D	\$ 37.53	51,708	D
Class A Common Stock	09/24/2012	S	100	D	\$ 37.535	51,608	D
Class A Common Stock	09/24/2012	S	400	D	\$ 37.54	51,208	D
Class A Common Stock	09/24/2012	S	500	D	\$ 37.55	50,708	D
Class A Common Stock	09/24/2012	S	200	D	\$ 37.56	50,508	D
Class A Common Stock	09/24/2012	S	3,000	D	\$ 37.565	47,508	D
Class A Common Stock	09/24/2012	S	6,000	D	\$ 37.57	41,508	D
Class A Common Stock	09/24/2012	S	1,200	D	\$ 37.58	40,308	D
Class A Common Stock	09/24/2012	S	300	D	\$ 37.59	40,008	D
Class A Common Stock	09/24/2012	S	930	D	\$ 37.6	39,078	D
Class A Common Stock	09/24/2012	S	1,020	D	\$ 37.61	38,058	D
Class A Common	09/24/2012	S	300	D	\$ 37.6145	37,758	D

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Stock

Class A

Common 09/24/2012

S 3,550 D \$ 37.62 34,208 D

Stock

Class A

Common 09/24/2012

S 100 D \$ 37.635 34,108 D

Stock

Class A

Common 09/24/2012

S 400 D \$ 37.64 33,708 D

Stock

Class A

Common 09/24/2012

S 100 D \$ 37.66 33,608 D

Stock

Class A

Common

253,476

I

By Trust  
(1)

Stock

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

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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 Following Transaction (Instr. 3 and 4)
				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

X

Reilly Wendell  
C/O LAMAR ADVERTISING COMPANY  
5321 CORPORATE BOULEVARD  
BATON ROUGE, LA 70808

## Signatures

/s/ James McIlwain, as  
attorney-in-fact

09/25/2012

\_\_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) 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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