

REILLY SEAN E
Form 4
December 21, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
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)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Operating Officer

(Last) (First) (Middle)
C/O LAMAR ADVERTISING COMPANY, 5551 CORPORATE BOULEVARD

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

(Street)
BATON ROUGE, LA 70808

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Class A Common Stock	12/20/2005		J ⁽¹⁾		548,138	D	0	By RFLP ⁽²⁾
Class A Common Stock	12/20/2005		J ⁽¹⁾		31,871	A	31,871	D
Class A Common Stock	12/20/2005		J ⁽¹⁾		88,293	A	88,293	By GRAT ⁽³⁾

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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 grantor retained annuity trust received these shares of Lamar's Class A Common Stock pursuant to the pro rata distribution from the RFLP.
- (4) Three trusts for the benefit of the Reporting Person's children received these shares of Lamar's Class A Common Stock pursuant to the pro rata distribution from the RFLP.

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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