

LAMAR ADVERTISING CO/NEW

Form 4

August 22, 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 *
ISTRE KEITH A

(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)

08/21/2012

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Chief Financial Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)

____X____ 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	08/21/2012		M		18,668	A	\$ 15.67	90,119	D	
Class A Common Stock	08/21/2012		M		1,332	A	\$ 18.25	91,451	D	
Class A Common Stock	08/21/2012		S		1,000	D	\$ 32.7901	90,451	D	

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Class A Common Stock	08/21/2012	S	300	D	\$ 32.86	90,151	D
Class A Common Stock	08/21/2012	S	800	D	\$ 32.8601	89,351	D
Class A Common Stock	08/21/2012	S	900	D	\$ 32.87	88,451	D
Class A Common Stock	08/21/2012	S	1,000	D	\$ 32.8701	87,451	D
Class A Common Stock	08/21/2012	S	2,600	D	\$ 32.89	84,851	D
Class A Common Stock	08/21/2012	S	2,200	D	\$ 32.895	82,651	D
Class A Common Stock	08/21/2012	S	2,624	D	\$ 32.9	80,027	D
Class A Common Stock	08/21/2012	S	376	D	\$ 32.905	79,651	D
Class A Common Stock	08/21/2012	S	200	D	\$ 32.91	79,451	D
Class A Common Stock	08/21/2012	S	8,000	D	\$ 32.92	71,451	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,	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. D S (I
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and 5)

			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 15.67	08/21/2012	M			18,668	<u>(1)</u>	07/02/2019	Class A Common Stock	18,668
Stock Option (right to buy)	\$ 18.25	08/21/2012	M			1,332	<u>(2)</u>	05/28/2019	Class A Common Stock	1,332

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ISTRE KEITH A
C/O LAMAR ADVERTISING COMPANY
5321 CORPORATE BOULEVARD
BATON ROUGE, LA 70808

Chief Financial Officer

Signatures

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

08/22/2012

__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 option is for a total 23,333 shares which vest in 5 substantially equal installments on July 2, 2009, 2010, 2011, 2012, and 2013.

(2) The option is for a total of 109,063 shares which vest in 5 substantially equal installments on May 28, 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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