

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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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

(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  
(Street)

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

BATON ROUGE, LA 70808  
(City) (State) (Zip)

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

**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 <sup>(1)</sup>		548,138	D	0	By RFLP <sup>(2)</sup>
Class A Common Stock	12/20/2005		J <sup>(1)</sup>		31,871	A	31,871	D
Class A Common Stock	12/20/2005		J <sup>(1)</sup>		88,293	A	88,293	By GRAT <sup>(3)</sup>

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Class A  
Common Stock 12/20/2005 J<sup>(1)</sup> 6,120 A (1) 6,120 I By Trusts (4)

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.

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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. Number of Derivative Securities Owned Following Transaction (Instr. 5)	
							Date Exercisable	Expiration Date	Title	Amount or Number of Shares

**Reporting Owners**

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

REILLY SEAN E  
C/O LAMAR ADVERTISING COMPANY  
5551 CORPORATE BOULEVARD  
BATON ROUGE, LA 70808

Chief  
Operating  
Officer

**Signatures**

James McIlwain, as  
attorney-in-fact 12/21/2005

\*\*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) Pro rata distribution from the Reilly Family Limited Partnership (the "RFLP") to all of its limited partners.
- (2) The Reporting Person is a General Partner of the RFLP. The other General Partners of the RFLP are siblings of the Reporting Person. Kevin P. Reilly, Jr., the President and Chief Executive Officer of Lamar Advertising Company ("Lamar") and a sibling of the Reporting

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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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