

Reilly Wendell  
Form 4  
September 25, 2012

**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 Wendell

2. Issuer Name and Ticker or Trading Symbol  
LAMAR ADVERTISING CO/NEW [LAMR]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
09/24/2012

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

C/O LAMAR ADVERTISING COMPANY, 5321 CORPORATE BOULEVARD

(Street)

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

BATON ROUGE, LA 70808

(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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Class A Common Stock	09/24/2012		S	3,100	D	\$ 37.1	85,658 D
Class A Common Stock	09/24/2012		S	300	D	\$ 37.1015	85,358 D
Class A Common Stock	09/24/2012		S	100	D	\$ 37.103	85,258 D

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Class A Common Stock	09/24/2012	S	200	D	\$ 37.104	85,058	D
Class A Common Stock	09/24/2012	S	700	D	\$ 37.11	84,358	D
Class A Common Stock	09/24/2012	S	300	D	\$ 37.1105	84,058	D
Class A Common Stock	09/24/2012	S	2,200	D	\$ 37.12	81,858	D
Class A Common Stock	09/24/2012	S	300	D	\$ 37.1215	81,558	D
Class A Common Stock	09/24/2012	S	100	D	\$ 37.1218	81,458	D
Class A Common Stock	09/24/2012	S	1,200	D	\$ 37.13	80,258	D
Class A Common Stock	09/24/2012	S	400	D	\$ 37.14	79,858	D
Class A Common Stock	09/24/2012	S	1,500	D	\$ 37.18	78,358	D
Class A Common Stock	09/24/2012	S	300	D	\$ 37.189	78,058	D
Class A Common Stock	09/24/2012	S	400	D	\$ 37.21	77,658	D
Class A Common Stock	09/24/2012	S	450	D	\$ 37.24	77,208	D
Class A Common Stock	09/24/2012	S	300	D	\$ 37.243	76,908	D
Class A Common Stock	09/24/2012	S	300	D	\$ 37.253	76,608	D
Class A Common	09/24/2012	S	2,800	D	\$ 37.27	73,808	D

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Stock								
Class A Common Stock	09/24/2012	S	200	D	\$ 37.28	73,608	D	
Class A Common Stock	09/24/2012	S	300	D	\$ 37.305	73,308	D	
Class A Common Stock	09/24/2012	S	200	D	\$ 37.35	73,108	D	
Class A Common Stock	09/24/2012	S	300	D	\$ 37.36	72,808	D	
Class A Common Stock	09/24/2012	S	500	D	\$ 37.37	72,308	D	
Class A Common Stock	09/24/2012	S	100	D	\$ 37.38	72,208	D	
Class A Common Stock	09/24/2012	S	500	D	\$ 37.4	71,708	D	
Class A Common Stock	09/24/2012	S	300	D	\$ 37.403	71,408	D	
Class A Common Stock	09/24/2012	S	100	D	\$ 37.41	71,308	D	
Class A Common Stock	09/24/2012	S	1,400	D	\$ 37.42	69,908	D	
Class A Common Stock	09/24/2012	S	300	D	\$ 37.46	69,608	D	
Class A Common Stock						253,476	I	By Trust <u>(1)</u>

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

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