

REILLY SEAN E
Form 4
December 21, 2005

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
REILLY SEAN E

(Last) (First) (Middle)

**C/O LAMAR ADVERTISING
COMPANY, 5551 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)
12/20/2005

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 below) ____ Other (specify below)
Chief Operating 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)
				(A) or (D)			
Class A Common Stock	12/20/2005		J ⁽¹⁾	548,138	D	0	I
				Amount			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	I
				Amount			By GRAT (3)

Class A Common Stock	12/20/2005	J ⁽¹⁾	6,120	A	<u>(1)</u>	6,120	I	By Trusts <u>(4)</u>
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Beneficial Owned Following Transaction (Instr. 6)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title 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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