

MCDERMOTT EDWARD H

Form 3

July 23, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *

MCDERMOTT EDWARD H

(Last)

(First)

(Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)

07/10/2008

3. Issuer Name and Ticker or Trading Symbol

LAMAR ADVERTISING CO/NEW [LAMR]

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
☒ Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

591 REDWOOD HIGHWAY ,
SUITE 3215

(Street)

MILL VALLEY, CA 94941

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned1. Title of Security
(Instr. 4)2. Amount of Securities Beneficially Owned
(Instr. 4)3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)4. Nature of Indirect Beneficial Ownership
(Instr. 5)

Common Stock

100

D (1) (2) (3) A

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and Expiration Date
(Month/Day/Year)3. Title and Amount of Securities Underlying Derivative Security
(Instr. 4)
Title

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security:
Direct (D)6. Nature of Indirect Beneficial Ownership
(Instr. 5)

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Date Exercisable	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCDERMOTT EDWARD H 591 REDWOOD HIGHWAY , SUITE 3215 MILL VALLEY, CA 94941		X		

Signatures

Kim M. Silva,
Attorney-in-fact

07/23/2008

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) This form is being filed to add Edward H. McDermott ("EHM") as a Reporting Person, for purposes of Section 16 of the Securities Exchange Act of 1934, as he may be deemed to be part of a "group", as such term is defined in Rule 13d-5(b)(1) promulgated under the Securities Exchange Act of 1934, for purposes of this filing. On 7/10/08, 100 shares of the issuer's common stock were purchased by Edward H. McDermott ("EHM"). As of the date of this filing, EHM owns 800 shares of the issuer's common stock in his IRA, which is self-directed.

(2) Additionally, as of the date of this filing, 17,902,984 shares of the issuer's common stock are owned directly by SPO Partners II, L.P. ("SPO Partners"), and may be deemed to be indirectly beneficially owned by (i) SPO Advisory Partners, L.P. ("SPO Advisory"), the sole general partner of SPO Partners, (ii) SPO Advisory Corp. ("SPO Corp."), the sole general partner of SPO Advisory, and (iii) John H. Scully ("JHS"), WEO, and William J. Patterson ("WJP"), the three controlling persons of SPO Corp. Additionally, 735,730 shares of the issuer's common stock are owned directly by SF Partners, and may be deemed to be indirectly beneficially owned by (i) SF Advisory Partners, L.P. ("SF Advisory"), the sole general partner of SF Partners, (ii) SPO Corp., the sole general partner of SF Advisory, and (iii) JHS, WEO & WJP, the three controlling persons of SPO Corp.

(3) Additionally, as of the date of this filing, Phoebe Snow Foundation ("PSF") owns 284,600 shares, the Elizabeth R. and William J. Patterson Foundation ("WJPFND") owns 51,200 shares, WEO owns 84,600 shares in his IRA, which is self-directed, JHS owns 18,700 shares in his IRAs, which are self directed, WJP owns 1,700 shares in his IRA, which is self-directed, Ian R. McGuire ("IRM") owns 1,156 shares, 256 of which are in his IRA, which is self-directed and Eli J. Weinberg ("EJW") owns 126 shares in his personal account.

^

Remarks:

The individuals and entities listed in the notes above (each a "Reporting Person") may be deemed

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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