

REIFENHEISER THOMAS V  
Form 4  
July 06, 2009

**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 \*  
**REIFENHEISER THOMAS V**

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)

**C/O LAMAR ADVERTISING  
COMPANY, 5551 CORPORATE  
BOULEVARD**

(Street)

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

**07/01/2009**

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

**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

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

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information contained in this form are not  
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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

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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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 37.187	07/01/2009		D			20,000	<u>(1)</u>	10/02/2010	Class A Common Stock	20,000
Stock Option (right to buy)	\$ 37.35	07/01/2009		D			10,000	<u>(3)</u>	02/06/2014	Class A Common Stock	10,000
Stock Option (right to buy)	\$ 15.67	07/02/2009		A		12,000		<u>(4)</u>	07/02/2019	Class A Common Stock	12,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
REIFENHEISER THOMAS V C/O LAMAR ADVERTISING COMPANY 5551 CORPORATE BOULEVARD BATON ROUGE, LA 70808	X			

## Signatures

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

07/06/2009

\_\_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) This option vested as to 20% immediately on the grant date, October 2, 2000, and an additional 20% on each of the next four anniversaries of the grant date.

(2) On July 2, 2009, pursuant to the issuer's option exchange program, the issuer cancelled options granted to the reporting person on October 2, 2000 and February 6, 2004 and issued a replacement option to the reporting person for 12,000 shares, having an exercise price equal to the closing price of the underlying Class A common stock on the grant date, as reported by the Nasdaq Global Select Market.

(3) This option vested as to 20% immediately on the grant date, February 6, 2004, and an additional 20% on each of the next four anniversaries of the grant date.

(4)

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20% of the shares subject to this option vested on July 2, 2009, and an additional 20% of the shares subject to this option will vest on each of the first four anniversaries of July 2, 2009, such that this option will be fully vested on July 2, 2013, provided that vesting is conditioned on the reporting person's continued active service to the Company or one of its subsidiaries through each applicable vesting date.

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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