

REIFENHEISER THOMAS V  
Form 4  
December 01, 2010

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**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 \*  
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)

3. Date of Earliest Transaction (Month/Day/Year)  
11/29/2010

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

C/O LAMAR ADVERTISING COMPANY, 5551 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 Ownership (Instr. 4)
				(A) or (D)	Price		
Class A Common Stock	11/29/2010		M	4,800	\$ 15.67	15,703	D
Class A Common Stock	11/29/2010		M	4,000	\$ 18.25	19,703	D

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

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SEC 1474 (9-02)

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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. Amount or Number of Shares
Stock Option (right to buy)	\$ 18.25	11/29/2010		M	4,000	<u>(1)</u> 05/28/2019	Class A Common Stock	4,000
Stock Option (right to buy)	\$ 15.67	11/29/2010		M	4,800	<u>(2)</u> 07/02/2019	Class A Common Stock	4,800

## 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

12/01/2010

\_\_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) The option, representing a right to purchase a total of 10,000 shares, is exercisable in five equal annual installments, beginning on May 28, 2009, the date of grant.

(2) The option, representing a right to purchase a total of 12,000 shares, is exercisable in five equal annual installments, beginning on July 2, 2009, the date of grant.

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