

REILLY SEAN E
Form 5
January 30, 2012

FORM 5

**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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

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

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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2011

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

C/O LAMAR ADVERTISING COMPANY, 5321 CORPORATE BOULEVARD

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

BATON ROUGE, LA 70808

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Price			

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)

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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 of Underlying Security (Instr. 3 and 4)		
					(A)	(D)	Date Exercisable	Expiration Date			
Class B Common Stock	À	12/14/2011	À	J ⁽²⁾	À	757,375	À	À ⁽¹⁾	À ⁽¹⁾	Class A Common Stock	7
Class B Common Stock	À	12/14/2011	À	J ⁽²⁾	À	757,375	À	À ⁽¹⁾	À ⁽¹⁾	Class B Common Stock	7
Class B Common Stock	À	12/16/2011	À	G ⁽³⁾	À	253,769 ⁽⁴⁾	À	À ⁽¹⁾	À ⁽¹⁾	Class B Common Stock	7
Class B Common Stock	À	À	À	À	À	À	À	À ⁽¹⁾	À ⁽¹⁾	Class B Common Stock	9

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
REILLY SEAN E C/O LAMAR ADVERTISING COMPANY 5321 CORPORATE BOULEVARD BATON ROUGE, LA 70808	À	À	À Chief Executive Officer	À

Signatures

/s/ James McIlwain, as attorney-in-fact 01/30/2012

**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) Pursuant to the terms of the Issuer's Certificate of Incorporation, the Class B Common Stock is convertible into Class A Common Stock on a one-for-one basis, exercisable immediately, and has no expiration date.
- (2) The reporting person transferred these shares to the Jennifer and Sean Reilly, LLC (the "Reilly LLC"), a limited liability company of which the reporting person and his wife are the sole members.
- (3) Represents separate gifts of interests of limited liability company membership interests in the Reilly LLC to three trusts for the benefit of the reporting person's children. Each gift represents a 11.1688% interest in the Reilly LLC. The reporting person disclaims beneficial

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ownership of Lamar Class B Common Stock held by the Reilly LLC except to the extent of his pecuniary interest therein.

(4) Represents 33.5064% of the total number of shares of Class B Common Stock held by the Reilly LLC.

(5) Shares held by the Reilly Family Limited Partnership of which the reporting person is a general partner.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.