

LAMAR ADVERTISING CO/NEW  
Form 4  
March 26, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
REILLY KEVIN P JR

(Last) (First) (Middle)

C/O LAMAR ADVERTISING COMPANY, 5321 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)  
03/24/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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)	
				(A) or (D)	Price			
				Code	V	Amount		
Class A Common Stock	03/24/2015		M	5,700	A	\$ 18.25	203,950	D
Class A Common Stock	03/24/2015		S	5,700	D	\$ 59.129 (1)	198,250	D
Class A Common Stock	03/24/2015		M	82,222	A	\$ 15.67	280,472	D

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Class A Common Stock	03/24/2015	S	82,222	D	\$ 59.129 <u>(1)</u>	198,250	D
Class A Common Stock	03/25/2015	M	14,006	A	\$ 18.25	212,256	D
Class A Common Stock	03/25/2015	S	14,006	D	\$ 59.0248 <u>(2)</u>	198,250	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)

**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	03/24/2015		M	5,700	<u>(3)</u> 05/28/2019	Class A Common Stock	5,700
Stock Option (right to buy)	\$ 15.67	03/24/2015		M	82,222	<u>(4)</u> 07/02/2019	Class A Common Stock	82,222
Stock Option (right to buy)	\$ 18.25	03/25/2015		M	14,006	<u>(3)</u> 05/28/2019	Class A Common Stock	14,006

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

REILLY KEVIN P JR  
C/O LAMAR ADVERTISING COMPANY X X President  
5321 CORPORATE BOULEVARD  
BATON ROUGE, LA 70808

## Signatures

/s/ James McIlwain, as attorney-in-fact 03/26/2015

\_\_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 price reported in Column 4 is a weighted-average price. These shares were sold in multiple transactions at prices ranging from \$59.005 to \$59.345, inclusive. The reporting person undertakes to provide to Lamar Advertising Company, any security holder of Lamar Advertising Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote 1.

The price reported in Column 4 is a weighted-average price. These shares were sold in multiple transactions at prices ranging from \$59.00 to \$59.39, inclusive. The reporting person undertakes to provide to Lamar Advertising Company, any security holder of Lamar Advertising Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote 2.
  - (2) The options fully vested on May 28, 2013.
  - (3) The options fully vested on July 2, 2013.
  - (4) The options fully vested on July 2, 2013.

Note: File three copies of this Form, one of which must be manually signed. If space 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.