

LAMAR ADVERTISING CO/NEW  
Form SC 13G/A  
February 17, 2004

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13G  
(RULE 13D-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULES 13D-1(b) (c) AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO 13D-2(b)  
(AMENDMENT NO. 8) \*

LAMAR ADVERTISING COMPANY  
(Name of Issuer)

CLASS A COMMON STOCK, \$0.001 PAR VALUE  
(Title of Class of Securities)

512815-10-1  
(CUSIP Number)

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\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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-----  
1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

The Reilly Family Limited Partnership

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
(a) [ ]  
(b) [ ]

-----  
3 SEC USE ONLY

-----  
4 CITIZENSHIP OR PLACE OF ORGANIZATION

State of Delaware

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5 SOLE VOTING POWER

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NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		9,550,000(1)
	6	SHARED VOTING POWER
		0
	7	SOLE DISPOSITIVE POWER
		0
	8	SHARED DISPOSITIVE POWER
		9,550,000(1)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
9,550,000

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*  
[ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
9.9%

12 TYPE OF REPORTING PERSON\*  
PN

(1) Consists of 550,000 shares of Class A Common Stock and 9,000,000 shares of Class B Common Stock, which are convertible into shares of Class A Common Stock.

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1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
Kevin P. Reilly, Jr.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
(a) [ ]  
(b) [ ]

3 SEC USE ONLY

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4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America  
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	5	SOLE VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		12,154,623 (2)
	6	SHARED VOTING POWER
		0
	7	SOLE DISPOSITIVE POWER
		2,604,623 (2)
	8	SHARED DISPOSITIVE POWER
		9,550,000 (3)

-----

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

12,154,623  
-----

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

[ ]  
-----

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

12.3%  
-----

12 TYPE OF REPORTING PERSON\*

IN  
-----  
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(2) Includes 11,362,250 shares of Class B Common Stock, \$0.001 par value per share (the "Class B Common Stock"), 9,000,000 of which are held in the Reilly Family Limited Partnership, which are convertible into shares of Class A Common Stock and 97,500 shares of Class A Common Stock subject to stock options exercisable within 60 days of December 31, 2003

(3) Held in the Reilly Family Limited Partnership as 9,000,000 shares of Class B Common Stock and 550,000 shares of Class A Common Stock.

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ITEM 1(a). NAME OF ISSUER:

Lamar Advertising Company

ITEM 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

5551 Corporate Boulevard  
Baton Rouge, Louisiana 70808

ITEM 2(a). NAME OF PERSON FILING:

The Reilly Family Limited Partnership (the "RFLP")  
Kevin P. Reilly, Jr.

ITEM 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICES OR, IF NONE, RESIDENCE:

For each Reporting Person:

c/o The Lamar Corporation  
5551 Corporate Boulevard  
Baton Rouge, LA 70808

ITEM 2(c). CITIZENSHIP:

The RFLP is a Delaware limited partnership. The other Reporting Person is a citizen of the United States of America.

ITEM 2(d). TITLE OF CLASS OF SECURITIES:

Class A Common Stock, \$0.001 par value per share. The Class B Common Stock, \$0.001 par value per share, is convertible on a one-for-one basis into shares of Class A Common Stock. (Generally, Class B Common Stock is entitled to ten votes per share whereas Class A Stock is entitled to one vote per share.)

ITEM 2(e). CUSIP NUMBER:

512815-10-1

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13D-1(b), OR 13D-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

- (a)  Broker or dealer registered under Section 15 of the Exchange Act.
- (b)  Bank as defined in Section 3(a)(6) of the Exchange Act.
- (c)  Insurance company as defined in Section 3(a)(19) of the Exchange Act.

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- (d)  Investment Company registered under Section 8 of the Investment Company Act.

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- (e)  An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j)  Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

If this statement is filed pursuant to Rule 13d-1(c), check this box.

Not applicable.

ITEM 4. OWNERSHIP (AS OF DECEMBER 31, 2003):

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

See Box 9 on cover pages.

(b) Percent of class:

See Box 11 on cover pages.

(c) Number of shares as to which such person has:

(i) Sole power to vote or direct the vote:

See Box 5 on cover pages.

(ii) Shared power to vote or direct the vote:

See Box 6 on cover pages.

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(iii) Sole power to dispose or to direct the disposition of:

See Box 7 on cover pages.

(iv) Shared power to dispose or to direct the disposition of:

See Box 8 on cover pages.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

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If this statement is being filed to report the fact that as of the date hereof the reporting person had ceased to be the beneficial owner of more than five percent of the class of securities, check the following. [ ]

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

Not applicable.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.

Not applicable.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

Not applicable.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP.

Not applicable.

ITEM 10. CERTIFICATION.

Not applicable.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 13, 2004

The Reilly Family Limited Partnership

By: /s/ Kevin P. Reilly, Jr.

-----  
Name: Kevin P. Reilly, Jr.  
Title: Managing General Partner

/s/ Kevin P. Reilly, Jr.

-----  
Kevin P. Reilly, Jr.

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of the filing person), evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or

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printed beneath his signature.

Note. Six copies of this statement, including all exhibits, should be filed with the Commission.

Attention. Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001).

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EXHIBIT INDEX TO SCHEDULE 13G

EXHIBIT NUMBER -----	DESCRIPTION -----
Exhibit 1	Agreement as to Joint Filing of Schedule 13G.