

PATTERSON WILLIAM J
Form 4
May 24, 2010

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MCDERMOTT EDWARD H

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)

591 REDWOOD HIGHWAY ,
SUITE 3215

3. Date of Earliest Transaction
(Month/Day/Year)
05/20/2010

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

(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

MILL VALLEY, CA 94941

(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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/20/2010		A	(A) or (D) A	1,034 (1) \$ 0 (3)	18,642,748 (2) I	See footnotes

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
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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 of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCDERMOTT EDWARD H 591 REDWOOD HIGHWAY , SUITE 3215 MILL VALLEY, CA 94941	X	X		
SPO ADVISORY CORP 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941		X		
SPO ADVISORY PARTNERS LP 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941		X		
SF ADVISORY PARTNERS LP 591 REDWOOD HIGHWAY , SUITE 3215 MILL VALLEY, CA 94941		X		
SPO PARTNERS II LP 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941		X		
SAN FRANCISCO PARTNERS LP 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941		X		
SCULLY JOHN H 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941		X		
OBERNDORF WILLIAM E 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941		X		
PATTERSON WILLIAM J 591 REDWOOD HIGHWAY, SUITE 3215		X		

MILL VALLEY, CA 94941

Signatures

Kim Silva

05/24/2010

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).

This award of restricted stock was made to Edward H. McDermott ("EHM") as a Director of the Issuer. Pursuant to the partnership agreement governing SPO Partners II, L.P. ("SPO Partners"), these shares may be deemed to be beneficially owned by SPO Partners together with any profits arising therefrom. These shares are in addition to 2,200 shares previously granted to EHM as a Director of the Issuer. These shares are also in addition to 800 shares owned by EHM in his IRA, which is self-directed, and included in Column 5 above. Also, these shares are in addition to 10,000 stock options previously granted to EHM.

Additionally, 17,902,984 shares of the Issuer's common stock are owned directly by SPO Partners and may be deemed to be indirectly beneficially owned by (i) SPO Advisory Partners, L.P. ("SPO Advisory"), the sole general partner of SPO Partners, (ii) SPO Advisory Corp. ("SPO Corp."), the sole general partner of SPO Advisory, and (iii) John H. Scully ("JHS"), William E. Oberndorf ("WEO"),

(1) William J. Patterson ("WJP") and EHM, the four controlling persons of SPO Corp. Additionally, 735,730 shares of the Issuer's common stock are owned directly by San Francisco Partners L.P. ("SF Partners") and may be deemed to be indirectly beneficially owned by (i) SF Advisory Partners, L.P. ("SF Advisory"), the sole general partner of SF Partners, (ii) SPO Corp., the sole general partner of SF Advisory, and (iii) JHS, WEO, WJP and EHM, the four controlling persons of SPO Corp.

(2) Additionally, WEO owns 84,600 shares in his IRA, which is self-directed, JHS owns 18,700 shares in his IRAs, which are self-directed and WJP owns 1,700 shares in his IRA, which is self-directed.

(3)

Remarks:

The individuals and entities listed in notes above may be deemed to form a "group", as such term is defined in Rule 13d-5(b)(1).

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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