LAMAR ADVERTISING CO/NEW
Form 4
March 20, 2015

FORM 4

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

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

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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).

(Print or Type Responses)

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

(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)
03/18/2015

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	03/18/2015		M		100,000	A	$ 18.25	134,060	D	
Class A Common Stock	03/18/2015		S		100,000	D	$ 58.9024 (1)	34,060	D	
Class A Common Stock	03/18/2015		M		16,444	A	$ 15.67	50,504	D	

Class A Common Stock	03/18/2015		S	16,444	D	$ 58.9024 (1)	34,060	D	

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)

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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock option (right to buy)	$ 18.25	03/18/2015		M			100,000	(2)	05/28/2019	Class A Common Stock	100,000
Stock option (right to buy)	$ 15.67	03/18/2015		M			16,444	(3)	07/02/2019	Class A Common Stock	16,444

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			Chief Executive Officer	

Signatures

/s/ James McIlwain, as attorney-in-fact	03/19/2015
**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 $58.39 to $59.35, inclusive. The reporting person undertakes to provide to Lamar Advertising Company, any security holder of Lamar Advertising Company, or the staff of the Securities 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.

(2) The options fully vested on May 28, 2013.

(3) 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.
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