

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2012-04-30** | Period of Report: **2012-04-26**
SEC Accession No. [0001140361-12-021917](#)

(HTML Version on secdatabase.com)

REPORTING OWNER

Abrams David C

CIK: **1292250**

Type: **4** | Act: **34** | File No.: **000-30242** | Film No.: **12795316**

Mailing Address
222 BERKELEY STREET,
22ND FLOOR
BOSTON MA 02116

ISSUER

LAMAR ADVERTISING CO/NEW

CIK: **1090425** | IRS No.: **721449411** | State of Incorporation: **DE** | Fiscal Year End: **1231**
SIC: **7311** Advertising agencies

Mailing Address
C/O LAMAR ADVERTISING
COMPANY
5321 CORPORATE
BOULEVARD
BATON ROUGE LA 70808

Business Address
C/O LAMAR ADVERTISING
COMPANY
5321 CORPORATE
BOULEVARD
BATON ROUGE LA 70808
2259261000

ABRAMS CAPITAL LLC

CIK: **1112443** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **4** | Act: **34** | File No.: **000-30242** | Film No.: **12795317**

Mailing Address
222 BERKELEY ST. 22ND
FLOOR
BOSTON MA 02116

Business Address
222 BERKELEY ST. 22ND
FLOOR
BOSTON MA 02116
6176466100

ABRAMS CAPITAL MANAGEMENT, LLC

CIK: **1165407** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **4** | Act: **34** | File No.: **000-30242** | Film No.: **12795318**

Mailing Address
222 BERKELEY STREET,
22ND FLOOR
BOSTON MA 02116

Business Address
222 BERKELEY STREET,
22ND FLOOR
BOSTON MA 02116
6176466100

ABRAMS CAPITAL MANAGEMENT, L.P.

CIK: **1358706** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **4** | Act: **34** | File No.: **000-30242** | Film No.: **12795319**

Mailing Address
222 BERKELEY STREET,
22ND FLOOR
BOSTON MA 02116

Business Address
222 BERKELEY STREET,
22ND FLOOR
BOSTON MA 02116
617-646-6100

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: 02/28/2011
Estimated average burden hours per response 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 ABRAMS CAPITAL MANAGEMENT, L.P.			2. Issuer Name and Ticker or Trading Symbol LAMAR ADVERTISING CO/NEW [LAMR]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 04/26/2012			6. Individual or Joint/Group Filing (Check applicable line) <input type="checkbox"/> Form Filed by One Reporting Person <input checked="" type="checkbox"/> Form Filed by More than One Reporting Person		
222 BERKELEY STREET, 22ND FLOOR, (Street) BOSTON, MA 02116			4. If Amendment, Date Original Filed(Month/Day/Year)					
(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)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock, par value \$0.001 per share	04/26/2012		S		16,150	D	\$31.6241	9,289,991	I	See Footnotes (1) (2) (3) (4) (5)
Class A Common Stock, par value \$0.001 per share	04/27/2012		S		240,850	D	\$31.3813	9,049,141	I	See Footnotes (1) (2) (3) (4) (5)

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ABRAMS CAPITAL MANAGEMENT, L.P. 222 BERKELEY STREET, 22ND FLOOR BOSTON, MA 02116		X		
ABRAMS CAPITAL MANAGEMENT, LLC 222 BERKELEY STREET, 22ND FLOOR BOSTON, MA 02116		X		
ABRAMS CAPITAL LLC 222 BERKELEY STREET 22ND FLOOR BOSTON, MA 02116		X		
Abrams David C 222 BERKELEY STREET 22ND FLOOR BOSTON, MA 02116		X		

Explanation of Responses:

1. These securities are held by investment funds, the general partner and/or investment adviser of which is directly or indirectly controlled by David C. Abrams. In such capacity, Mr. Abrams may be deemed to beneficially own the reported securities.
2. These securities are held by investment funds for which Abrams Capital Management, L.P. (the "LP") serves as investment adviser. Abrams Capital Management, LLC (the "LLC") serves as the general partner of the LP. In their respective capacities, each of the LP and the LLC may be deemed to beneficially own the reported securities.
3. A portion of these securities are held by investment funds for which Abrams Capital, LLC ("Abrams Capital") serves as general partner. In such capacity, Abrams Capital may be deemed to beneficially own the reported securities.
4. Each Reporting Person disclaims beneficial ownership of the reported securities except to the extent of its pecuniary interest therein, and the inclusion of such securities in this report shall not be deemed an admission of beneficial ownership for purposes of Section 16 or for any other purpose.
5. As of April 26, 2012, Abrams Capital may be deemed to beneficially own 8,682,298 shares of Class A Common Stock and Mr. Abrams, the LP and the LLC may be deemed to beneficially own 9,289,991 shares of Class A Common Stock. As of April 27, 2012, Abrams Capital may be deemed to beneficially own 8,504,238 shares of Class A Common Stock and Mr. Abrams, the LP and the LLC may be deemed to beneficially own 9,049,141 shares of Class A Common Stock.

Signatures

[/s/ Abrams Capital Management, L.P., by Abrams Capital Management, LLC, the General Partner, by David C. Abrams, Managing Member](#)

[04/30/2012](#)

[/s/ Abrams Capital Management, LLC, by David C. Abrams, Managing Member](#)

[04/30/2012](#)

[/s/ Abrams Capital, LLC, by David C. Abrams, Managing Member](#)

[04/30/2012](#)

[/s/ David C. Abrams](#)

[04/30/2012](#)

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.