

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-28** | Period of Report: **2013-01-24**  
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### ISSUER

#### LAMAR ADVERTISING CO/NEW

CIK: [1090425](#) | IRS No.: [721449411](#) | State of Incorp.: **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*

### REPORTING OWNER

#### ISTRE KEITH A

CIK: [1214777](#)  
Type: **4** | Act: **34** | File No.: [000-30242](#) | Film No.: [13550232](#)

#### Mailing Address

*C/O LAMAR CORP  
5551 CORPORATE BLVD  
BATON ROUGE LA 70808*

# 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

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### 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<br><b>ISTRE KEITH A</b> |         |          | 2. Issuer Name and Ticker or Trading Symbol<br><b>LAMAR ADVERTISING CO/NEW</b><br><b>[LAMR]</b> |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)<br><b>Chief Financial Officer</b> |  |
| (Last)  | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br><b>01/24/2013</b>                           |  |   |  |
| C/O LAMAR ADVERTISING COMPANY, 5321 CORPORATE BOULEVARD         |         |          |   |  |   |  |
| (Street)<br><b>BATON ROUGE, LA 70808</b>                        |         |          | 4. If Amendment, Date Original Filed(Month/Day/Year)  |  | 6. Individual or Joint/Group Filing<br>(Check applicable line)<br><input checked="" type="checkbox"/> Form Filed by One Reporting Person<br><input type="checkbox"/> Form Filed by More than One Reporting Person   |  |
| (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 |   |  |   |

**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 | (A)   | (D) | Date Exercisable   | Expiration Date |   |  |  |  |  | Amount or Number of Shares |
| Stock Option (right to buy)                | \$42.21  | 01/24/2013                           |  | A                              |   | 100,000   |     | (I)  | 01/24/2023      | Class A Common Stock  | 100,000                                    | \$ 0   | 100,000  | D  |                            |

**Explanation of Responses:**

1. 20% vested immediately upon grant, and an additional 20% vests on each of the next four anniversaries of the grant date.

**Signatures**

/s/ James McIlwain, as attorney-in-fact

\*\* Signature of Reporting Person

01/28/2013

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.**