

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>ABRAMS CAPITAL MANAGEMENT, L.P.</u>  (Last) (First) (Middle) <u>222 BERKELEY STREET, 22ND FLOOR</u>  (Street) <u>BOSTON MA 02116</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>LAMAR ADVERTISING CO/NEW [ LAMR ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/31/2012</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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	08/31/2012		S		29,258	D	\$33.2742	8,129,576	I	See Footnotes <sup>(1)(2)(3)(4)(5)(7)</sup>
Class A Common Stock, par value \$0.001 per share	08/31/2012		S		100	D	\$33.25	8,129,476	I	See Footnotes <sup>(1)(2)(3)(4)(5)(7)</sup>
Class A Common Stock, par value \$0.001 per share	09/04/2012		S		66,180	D	\$33.2737	8,063,296	I	See Footnotes <sup>(1)(2)(3)(4)(6)(7)</sup>

**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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person\*  
ABRAMS CAPITAL MANAGEMENT, L.P.  
 (Last) (First) (Middle)  
222 BERKELEY STREET, 22ND FLOOR  
 (Street)  
BOSTON MA 02116  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
Abrams David C  
 (Last) (First) (Middle)  
222 BERKELEY STREET  
22ND FLOOR  
 (Street)  
BOSTON MA 02116  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*

ABRAMS CAPITAL LLC

(Last) (First) (Middle)

222 BERKELEY STREET  
22ND FLOOR

(Street)

BOSTON MA 02116

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

ABRAMS CAPITAL MANAGEMENT, LLC

(Last) (First) (Middle)

222 BERKELEY STREET, 22ND FLOOR

(Street)

BOSTON MA 02116

(City) (State) (Zip)

**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. As of the date of this filing, the shares of Class A Common Stock that may be deemed to be beneficially owned by Abrams Capital represent less than 10% of the outstanding shares of that class of security. Accordingly, Abrams Capital has ceased to be a reporting person for purposes of Section 16.
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. Of the shares of Class A Common Stock sold on August 31, 2012, (i) 27,496 shares sold at \$33.2742 per share and 94 shares sold at \$33.25 per share may be deemed to have been beneficially owned by Abrams Capital; and (ii) all shares reported herein as having been sold on such date may be deemed to have been beneficially owned by Mr. Abrams, the LP and the LLC.
6. Of the shares of Class A Common Stock sold on September 4, 2012, (i) 62,339 shares sold at \$33.2737 per share may be deemed to have been beneficially owned by Abrams Capital; and (ii) all shares reported herein as having been sold on such date may be deemed to have been beneficially owned by Mr. Abrams, the LP and the LLC.
7. As of August 31, 2012, Abrams Capital may be deemed to beneficially own 7,639,965 shares of Class A Common Stock and Mr. Abrams, the LP and the LLC may be deemed to beneficially own 8,129,476 shares of Class A Common Stock. As of September 4, 2012, Abrams Capital may be deemed to beneficially own 7,577,626 shares of Class A Common Stock and Mr. Abrams, the LP and the LLC may be deemed to beneficially own 8,063,296 shares of Class A Common Stock.

**Remarks:**

/s/ Abrams Capital  
Management, L.P., by Abrams  
Capital Management, LLC, the  
General Partner, by David C.  
Abrams, Managing Member  
09/05/2012

/s/ Abrams Capital  
Management, LLC, by David  
C. Abrams, Managing Member  
09/05/2012

/s/ Abrams Capital, LLC, by  
David C. Abrams, Managing  
Member  
09/05/2012

/s/ David C. Abrams 09/05/2012  
\*\* 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.