FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPRO	VAL
OMB Number:	3235-0287
Estimated average burd	en
hours per response:	0.5

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

	or decident de(it) or the investment demparty rist of 10 to	
1. Name and Address of Reporting Person* SPO ADVISORY CORP	2. Issuer Name and Ticker or Trading Symbol LAMAR ADVERTISING CO/NEW LAMR]	Relationship of Reporting Person(s) to Issuer (Check all applicable) Director X 10% Owner Officer (give title Other (specify
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year)	below) below)
591 REDWOOD HIGHWAY, SUITE 3215	07/01/2008	
(Street)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
MILL VALLEY CA 94941		Form filed by One Reporting Person
,		X Form filed by More than One Reporting Person
(City) (State) (Zip)		1 (130)1

MILL VALLEY CA 94941										X	Form filed by Mo Person	e Reporting Pers re than One Rep	
(City)	(State)	(Zip)									reisuii		
		Table I - No	n-Derivat	ive S	ecurities Acq	uired,	Dis				Owned		
1. Title of Sec	urity (Instr. 3)		2. Transacti Date (Month/Day		2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Disposed Of 5)	Acquired (D) (Instr	(A) or . 3, 4 and	5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indired Beneficia Ownersh (Instr. 4)
						Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(
Common Sto	ock		07/01/20	800		P		6,200	A	\$35.48	16,118,535	I(1)(2)(3)	See footnot
Common Sto	ock		07/01/20	800		P		4,100	A	\$35.49	16,122,635	I	See footnot
Common Sto	ock		07/01/20	800		P		20,879	A	\$35.5	16,143,514	I	See footnot
Common Sto	ock		07/01/20	800		P		100	A	\$35.52	16,143,614	I	See footnot
Common Sto	ock		07/01/20	800		P		400	A	\$35.53	16,144,014	I	See footnot
Common Sto	ock		07/01/20	800		P		400	A	\$35.54	16,144,414	I	See footno
Common Sto	ock		07/01/20	800		P		500	A	\$35.56	16,144,914	I	See footno
Common Sto	ock		07/01/20	800		P		100	A	\$35.58	16,145,014	I	See footno
Common Sto	ock		07/01/20	800		P		300	A	\$35.62	16,145,314	I	See footno
Common Sto	ock		07/01/20	800		P		100	A	\$35.63	16,145,414	I	See footno
Common Sto	ock		07/01/20	800		P		100	A	\$35.64	16,145,514	I	See footno
Common Sto	ock		07/01/20	800		P		300	A	\$35.65	16,145,814	I	See footno
Common Sto	ock		07/01/20	800		P		900	A	\$35.68	16,146,714	I	See footno
Common Sto	ock		07/01/20	800		P		200	A	\$35.67	16,146,914	I	See footno
Common Sto	ock		07/02/20	800		P		5,876	A	\$35.09	16,152,790	I	See footno
Common Sto	ock		07/02/20	800		P		1,124	A	\$35.11	16,153,914	I	See footno
Common Sto	ock		07/02/20	800		P		1,200	A	\$35.12	16,155,114	I	See footno
Common Sto	ock		07/02/20	008		P		9,398	A	\$35.13	16,164,512	I	See footno

1. Title of Security (Instr. 3)				2. Trans Date (Month/I	action Day/Year)	Exe if a	2A. Deemed Execution Date, if any (Month/Day/Year)		3. Transa Code (8)			ies Acquired (A) or Of (D) (Instr. 3, 4 and			5. Amount of Securities Beneficially Owned Following Reported		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
									Code	v	Amount	(A (D) or)	Price	Transa	action(s) 3 and 4)		(111501.4)
Common	Stock			07/02	2/2008				P		4,402		A	\$35.15	16,	168,914	I	See footnotes
Common	Stock			07/02	2/2008	008			P		588		A	\$35.16	16,	169,502	I	See footnotes
Common	Stock			07/02	02/2008				P		29,900) .	A	\$35.17	16,	199,402	I	See footnotes
Common	Stock			07/02	02/2008				P		5,350		A	\$35.18	16,	204,752	I	See footnotes
Common	Stock			07/02	2/2008				P		10,000) .	A	\$35.23	16,	214,752	I	See footnotes
Common	Stock			07/02	2/2008				P		11,650		A	\$35.24	16,	226,402	I	See footnotes
Common	Stock			07/02	2/2008				P		19,000) .	A	\$35.26	16,	245,402	I	See footnotes
Common	Stock			07/02	2/2008				P		2,100		A	\$35.27	16,	247,502	I	See footnotes
Common	Stock			07/02	2/2008				P		500		A	\$35.28	16,	248,002	I	See footnotes
Common	Stock			07/02	02/2008				P		6,555		A	\$35.29	16,	254,557	I	See footnotes
Common Stock				07/02	2/2008			P		8,745		A	\$35.3	16,	263,302	I	See footnotes	
Common	Stock			07/02	2/2008				P			\$35.32	16,	273,002	I	See footnotes		
		Та	able II - De (e								sed of, onvertib				wned			
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution E if any (Month/Day	Date,	4. Transact Code (Ins 8)		5. Nur of Derive Secur Acqui (A) or Dispo of (D) (Instr.	ative rities ired osed	6. Date E Expiratio (Month/D	n Dat		and 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		Der Sed (Ins	rice of ivative urity tr. 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)		Date Exercisa		Expiration Date	Title	or	ount nber res				
	nd Address of DVISOR	Reporting Person* Y CORP																
(Last) 591 RED		(First) GHWAY, SUITE	(Middle	e)														
		CA	94941	1		-												
(Street) MILL VA	ALLEY	CA	34341	_														

(Middle)

94941

(Zip)

(Last)

(Street)

(City)

MILL VALLEY

(First) $591\ REDWOOD\ HIGHWAY$, SUITE 3215

CA

(State)

MILL VALLEY CA 94941 (City) (State) (Zip) 1. Name and Address of Reporting Person* SPO PARTNERS II LP (Last) (First) (Middle) 591 REDWOOD HIGHWAY, SUITE 3215 (Street) MILL VALLEY CA 94941 (City) (State) (Zip) 1. Name and Address of Reporting Person* SAN FRANCISCO PARTNERS II LP (Last) (First) (Middle) 591 REDWOOD HIGHWAY, SUITE 3215 (Street) MILL VALLEY CA 94941 (City) (State) (Zip) 1. Name and Address of Reporting Person* SCULLY JOHN H (Last) (First) (Middle) 591 REDWOOD HIGHWAY, SUITE 3215 (Street) MILL VALLEY CA 94941 (City) (State) (Zip) 1. Name and Address of Reporting Person* OBERNDORF WILLIAM E (Last) (First) (Middle) 591 REDWOOD HIGHWAY, SUITE 3215 (Street) MILL VALLEY CA 94941 (City) (State) (Zip) 1. Name and Address of Reporting Person* OBERNDORF WILLIAM E (Last) (First) (Middle) 591 REDWOOD HIGHWAY, SUITE 3215 (Street) MILL VALLEY CA 94941 (City) (State) (Zip) 1. Name and Address of Reporting Person* PATTERSON WILLIAM J (Last) (First) (Middle) 591 REDWOOD HIGHWAY, SUITE 3215	1. Name and Address of SPO ADVISOR	of Reporting Person* RY PARTNERS I	<u>_P</u>							
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1. Name and Address of Reporting Person* SCULLY JOHN H (Last) (First) (Middle) 591 REDWOOD HIGHWAY, SUITE 3215 (Street) MILL VALLEY CA 94941 (City) (State) (Zip) 1. Name and Address of Reporting Person* OBERNDORF WILLIAM E (Last) (First) (Middle) 591 REDWOOD HIGHWAY, SUITE 3215 (Street) MILL VALLEY CA 94941 (City) (State) (Zip) 1. Name and Address of Reporting Person* PATTERSON WILLIAM J (Last) (First) (Middle) 591 REDWOOD HIGHWAY, SUITE 3215 (Street) MILL VALLEY CA 94941 (Last) (First) (Middle) 591 REDWOOD HIGHWAY, SUITE 3215 (Street) MILL VALLEY CA 94941	(Street) MILL VALLEY	CA	94941							
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MILL VALLEY CA 94941 (City) (State) (Zip) 1. Name and Address of Reporting Person* PATTERSON WILLIAM J (Last) (First) (Middle) 591 REDWOOD HIGHWAY, SUITE 3215 (Street) MILL VALLEY CA 94941										
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Explanation of Responses:

^{1.} The entities directly acquiring the shares reported on this form are SPO Partners II, L.P.("SPO Partners"), which bought 1,125,700 shares, and William E. Oberndorf ("WEO"), who bought 11,800 shares.

^{2.} Due to the purchases causing this filing and related filings today, 15,918,384 shares of the issuer's common stock are owned directly by SPO Partners II, L.P. ("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"), WEO, and William J. Patterson ("WJP"), the three controlling persons of SPO Corp. Additionally, 735,730 shares of the issuer's common stock are owned directly by 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, the three controlling persons of SPO Corp.

3. Additionally, as a result of the purchases causing this filing and related filings today, WEO owns 38,500 shares in his IRA, which is self-directed. Additionally 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.

Remarks:

Form 4 of 6 The individuals listed in the notes above (each a "Reporting Person") may be deemed to form a "group", as such term is defined in Rule 13d-5(b)(1) promulgated under the Securities Exchange Act of 1934, for the purposes of this filing. This filing shall not be deemed as an admission by any Reporting Person that such person is, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, the beneficial owner of any equity securities covered by this statement. Each Reporting Person disclaims beneficial ownership of the reported securities except to the extent of their respective pecuniary interests, if any, therein.

Kim M. Silva, Attorney-in-Fact 07/03/2008

** 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.