

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>REILLY ANNA</u> (Last) (First) (Middle) <u>C/O LAMAR ADVERTISING COMPANY</u> <u>5551 CORPORATE BOULEVARD</u> (Street) <u>BATON LA 70808</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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/16/2010</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	11/16/2010		S		5,700	D	\$34	24,700	D	
Class A Common Stock	11/16/2010		S		100	D	\$34.005	24,600	D	
Class A Common Stock	11/16/2010		S		700	D	\$34.01	23,900	D	
Class A Common Stock	11/16/2010		S		100	D	\$34.015	23,800	D	
Class A Common Stock	11/16/2010		S		1,000	D	\$34.02	22,800	D	
Class A Common Stock	11/16/2010		S		300	D	\$34.025	22,500	D	
Class A Common Stock	11/16/2010		S		900	D	\$34.03	21,600	D	
Class A Common Stock	11/16/2010		S		300	D	\$34.035	21,300	D	
Class A Common Stock	11/16/2010		S		1,200	D	\$34.04	20,100	D	
Class A Common Stock	11/16/2010		S		100	D	\$34.045	20,000	D	
Class A Common Stock	11/16/2010		S		700	D	\$34.05	19,300	D	
Class A Common Stock	11/16/2010		S		1,192	D	\$34.06	18,108	D	
Class A Common Stock	11/16/2010		S		100	D	\$34.065	18,008	D	
Class A Common Stock	11/16/2010		S		8	D	\$34.07	18,000	D	
Class A Common Stock	11/16/2010		S		100	D	\$34.75	17,900	D	

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					

Explanation of Responses:

Remarks:

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

11/19/2010

** 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.