

| OMB APPROVAL                                 |           |
|--|-----------|
| OMB Number:                                  | 3235-0287 |
| Estimated average burden hours per response: | 0.5       |

**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*<br><u>REILLY SEAN E</u><br><br>(Last) (First) (Middle)<br><u>5551 CORPORATE BOULEVARD</u><br><br>(Street)<br><u>BATON LA 70808</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>LAMAR ADVERTISING CO/NEW [ LAMR ]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><input checked="" type="checkbox"/> Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><b>Chief Operating Officer</b> |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>09/10/2003</u>                   |   |
|   | 4. If Amendment, Date of Original Filed (Month/Day/Year)                                | 6. Individual or Joint/Group Filing (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  |

**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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-----------------------|---|--|--|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price                 |   |  |  |
| Class A Common Stock            | 09/10/2003                           |  | p <sup>(1)</sup>               |   | 550,000   | A          | \$31.4 <sup>(1)</sup> | 550,000 <sup>(2)</sup>  | I  | By Partnership <sup>(3)</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) |   | 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) |   |  |  |   |  |

**Explanation of Responses:**

- The Reilly Family Limited Partnership ("RFLP") received 550,000 shares of Lamar Advertising Company Class A common stock in connection with the redemption of an interest in an exchange fund. The shares were valued at \$31.40 per share for the purpose of determining the value of the shares distributed to it in connection with the redemption.
- Held by the RFLP, of which the reporting person is a General Partner. The RFLP also holds 9,000,000 shares of Class B common stock.
- Kevin P. Reilly, Jr., the President and Chief Executive Officer of Lamar Advertising Company and a sibling of the reporting person, is the Managing General Partner. The other General Partners of the RFLP are also siblings of the reporting person. The Managing General Partner has sole voting power over the shares but disposition of the shares require the approval of 50% of the general partnership interest of the RFLP. The reporting person disclaims any beneficial ownership interests in the RFLP.

**Remarks:**

Kevin P. Reilly, Jr. as attorney-in-fact 09/11/2003

\*\* 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.