

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>PHOEBE SNOW FOUNDATION</u> (Last) (First) (Middle) <u>591 REDWOOD HIGHWAY , SUITE 3215</u> (Street) <u>MILL VALLEY CA 94941</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 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) See Footnote 1
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/27/2010</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/27/2010		S ⁽¹⁾		30,000	D	\$39.56	219,600 ⁽²⁾	D	
Common Stock	12/28/2010		S ⁽¹⁾		25,000	D	\$39.6	194,600 ⁽²⁾	D	
Common Stock	12/29/2010		S ⁽¹⁾		35,000	D	\$39.58	159,600 ⁽²⁾	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:

- The entity making these transactions is Phoebe Snow Foundation (the "Reporting Person"). The Reporting Person may be deemed to be part of a "group", as such term is defined in Rule 13d-5(b)(1) promulgated under the Securities Exchange Act of 1934, which is a 10% owner.
- The Reporting Person directly sold 30,000 shares on 12/27/10, as reported in Line 1 above, ranging in price from \$39.49 - 39.62. Additionally, the Reporting Person directly sold 25,000 shares on 12/28/10, as reported in Line 2 above, ranging in price from \$39.50 - 39.95. Additionally, the Reporting Person directly sold 35,000 shares on 12/29/10, as reported in Line 3 above, ranging in price from \$39.45 - 39.70. Following the transactions causing this filing, the Reporting Person owns 159,600 shares of the issuer's common stock.

Remarks:

This filing shall not be deemed as an admission by the 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. The Reporting Person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest, if any, therein.

Kim M. Silva, Attorney-in-fact 12/29/2010

** 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.