

## SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K  
CURRENT REPORTPursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934Date of Report (Date of earliest event reported):  
SEPTEMBER 15, 1999LAMAR ADVERTISING COMPANY  
(Exact name of registrant as specified in its charter)DELAWARE  
(State or other jurisdiction  
of incorporation)0-30242  
(Commission File  
Number)72-1449411  
(IRS Employer  
Identification No.)5551 CORPORATE BOULEVARD, BATON ROUGE, LOUISIANA 70808  
(Address of principal executive offices and zip code)(225) 926-1000  
(Registrants' telephone number, including area code)

## ITEM 5. OTHER EVENTS.

On September 15, 1999, Lamar Media Corp. acquired all of the outstanding capital stock of Chancellor Media Outdoor Corporation and Chancellor Media Whiteco Outdoor Corporation (collectively "Chancellor Outdoor") for consideration consisting of approximately \$700 million of cash and 26,227,273 shares of Lamar Advertising Company Class A Common Stock valued at approximately \$947 million.

In order to update the financial statements filed on a Form 8-K on July 7, 1999 as supplemented by Forms 8-K filed on November 23, 1999, and on February 9, 2000 Lamar Advertising Company is filing this report to include updated pro forma financial information of Lamar Advertising Company giving effect to the acquisition.

## ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL STATEMENTS AND EXHIBITS.

## (c) Exhibits.

- 99.1 Unaudited pro forma condensed consolidated statement of operations of Lamar Advertising Company giving effect to the Chancellor Outdoor acquisition for the year ended December 31, 1999. Filed herewith.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: September 6, 2000

LAMAR ADVERTISING COMPANY

By: /s/ KEITH A. ISTRE

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Keith A. Istre  
Treasurer and Chief Financial Officer

## INDEX TO EXHIBITS

EXHIBIT NUMBER - - - - -	DESCRIPTION - - - - -
99.1	Unaudited pro forma condensed consolidated statement of operations of Lamar Advertising Company giving effect to the Chancellor Outdoor acquisition for the year ended December 31, 1999. Filed herewith.

## LAMAR ADVERTISING COMPANY

## UNAUDITED PRO FORMA CONDENSED CONSOLIDATED FINANCIAL STATEMENT

The following sets forth unaudited pro forma condensed consolidated financial information for Lamar Advertising Company ("Lamar"). The unaudited pro forma condensed consolidated statement of operations for the year ended December 31, 1999 gives effect to the acquisition of Chancellor Outdoor as if the transaction had occurred at the beginning of the period.

For purposes of the pro forma financial information, the statement of operations of Lamar for the year ended December 31, 1999 has been combined with the statement of operations of Chancellor Outdoor for the period from January 1, 1999 to September 15, 1999.

The unaudited pro forma condensed consolidated financial statements give effect to the acquisitions under the purchase method of accounting. The pro forma adjustments are described in the accompanying notes and are based on preliminary estimates and certain assumptions that management of Lamar believes reasonable under the circumstances.

The unaudited pro forma condensed consolidated financial statements have been prepared by Lamar's management. The unaudited pro forma data are not designed to represent and do not represent what Lamar's results of operations or financial position would have been had the aforementioned acquisition been completed on or as of the dates assumed, and are not intended to project Lamar's results of operations for any future period or as of any future date. The unaudited pro forma condensed consolidated financial statement should be read in conjunction with the audited and unaudited consolidated financial statements and notes of Lamar, Chancellor Outdoor, Martin Media, Martin & Macfarlane, Inc., Whiteco and Outdoor Communications, Inc., included in the Current Report on Form 8-K filed by Lamar Advertising Company on July 7, 1999 as supplemented by the Current Report on Form 8-K filed on November 23, 1999 and February 9, 2000.

LAMAR ADVERTISING COMPANY  
 UNAUDITED PRO FORMA CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS  
 YEAR ENDED DECEMBER 31, 1999  
 (dollars in thousands, except share and per share data)

	LAMAR -----	CHANCELLOR OUTDOOR -----	ACQUISITION ADJUSTMENTS -----	PRO FORMA COMBINED AS ADJUSTED -----
Net revenues	\$ 444,135	\$ 156,627	\$ (4,141)(4)	\$ 596,621
Direct advertising expenses	143,090	84,583	(2,035)(4)	225,638
General and administrative expenses	94,372	6,835	--	101,207
Depreciation and amortization	177,138	94,062	10,812(1)	282,012
	----- 414,600	----- 185,480	----- 8,777	----- 608,857
Operating income	----- 29,535	----- (28,853)	----- (12,918)	----- (12,236)
Other expense (income):				
Interest income	(1,421)	--	--	(1,421)
Interest expense	89,619	171	23,440(2)	113,230
Gain on disposition of assets	(5,481)	--	--	(5,481)
Other expenses	--	3,101	--	3,101
	----- 82,717	----- 3,272	----- 23,440	----- 109,429
Loss before income taxes, extraordinary item, and cumulative effect of an accounting change	(53,182)	(32,125)	(36,358)	(121,665)
Income tax benefit	(9,596)	(11,777)	(13,011)(3)	(34,384)
Loss before extraordinary item and accounting change	----- \$ (43,586)	----- \$ (20,348)	----- \$ (23,347)	----- \$ (87,281)
Loss before extraordinary item and accounting change per common share	----- \$ (0.63)			----- \$ (1.00)
Weighted average number of shares outstanding	----- 69,115,764		----- 18,538,730	----- 87,654,494

For purposes of determining the pro forma effect of the Chancellor Outdoor acquisition on the Company's Condensed Consolidated Statement of Operations for the year ended December 31, 1999, the following adjustments have been made:

(1) To record incremental amortization and depreciation due to the application of purchase accounting. Depreciation and amortization are calculated using accelerated and straight line methods over the estimated useful lives of the assets generally from 5-15 years.	10,812 =====
(2) To eliminate historical interest expense in Chancellor Outdoor's adjusted combined financial statements and record interest expense related to the debt acquired and incurred in the acquisition. (A difference of .125% in the rate of interest would have changed income by \$397.)	
Historical interest expense	(171)
Interest expense on debt acquired	23,611
	-----
	23,440 =====
(3) To record the tax effect of acquisition adjustments	(13,011) =====
(4) To record the effect on net revenues and direct and general and administrative expenses of the Chancellor Outdoor divestiture required by the Department of Justice in May 1999 and the divestiture required by the Department of Justice as a condition of this Stock Purchase	
Net revenues	(4,141) =====
Direct advertising expenses	(2,035) =====