SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Johnson Jay LeCoryelle	LAMAR ADVERTISING CO/NEW [LAMR]	☐ Director ☐ 10% Owner
(Last) (First) (Middle)	Foreign Trading Symbol	☑ Officer (give title below) ☐ Other (specify below)
5321 CORPORATE BOULEVARD	3. Date of Earliest Transaction (Month/Day/Year)	CFO, Treasurer, EVP
(Street)	11/02/2026	
BATON ROUGE LA 70808	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
(City) (State) (Zip)		☑ 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			
Class A Common Stock	11/02/2026		M[1]		7,600	A	$0[1]	7,600	I	By Westview Capital Partners, LLC[2]

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	Title	Amount or Number of Shares				
LTIP Units[3]	(4)	11/02/2026		M[1]			7,600	(4)	(3)(4)	Class A Common Stock	7,600	$0[1]	10,940	I	By Westview Capital Partners, LLC[2]
Common Units	(5)	11/02/2026		M[1]		7,600		(5)	(5)	Class A Common Stock	7,600	$0[1][5]	7,600	I	By Westview Capital Partners, LLC[2]
Common Units	(5)	11/02/2026		M[1]			7,600	(5)	(5)	Class A Common Stock	7,600	$0[1][5]	0	I	By Westview Capital Partners, LLC[2]
LTIP Units[3]	(3)							(3)	(3)	Class A Common Stock	33,600		33,600	D	
LTIP Units[3]	(3)							(3)	(3)	Class A Common Stock	21,860		21,860	I	By Brawley Capital Partners, L.L.C.[6]
LTIP Units[3]	(3)							(3)	(3)	Class A Common Stock	33,600		33,600	I	By Blair Road, L.L.C.[7]

Explanation of Responses:

1. These long-term incentive plan units ("LTIP Units") of Lamar Advertising Limited Partnership (the "OP"), the operating partnership of Lamar Advertising Company ("Lamar"), were converted into common partnership units of the OP ("Common Units"), and the Common Units were redeemed for an equal number of shares of Lamar's Class A Common Stock in accordance with the OP's partnership agreement.

2. The reporting person is a member and manager of Westview Capital Partners, LLC.

3. Represents LTIP Units in the OP. The LTIP Units were issued pursuant to Lamar's 1996 Equity Incentive Plan, as amended.

4. As described in the OP's partnership agreement, vested LTIP Units convert automatically into an equivalent number of Common Units. The Common Units are redeemable by the holder for cash or Class A common stock of Lamar on a one-for-one basis, at Lamar's election.

5. Represents Common Units in the OP.

6. The reporting person is a member and manager of Brawley Capital Partners, L.L.C.

7. The reporting person is a member and manager of Blair Road, L.L.C.

/s/ James McIlwain, as attorney-in-fact	11/03/2026
** 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.