

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):
AUGUST 17, 1999LAMAR ADVERTISING COMPANY
(Exact name of registrant as specified in its charter)DELAWARE
(State or other jurisdiction
of incorporation)0-20833
(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
(Registrant's telephone number, including area code)

ITEM 5. OTHER EVENTS.

Lamar Advertising Company has completed the sale of an additional \$37,500,000 principal amount of convertible notes in a public offering pursuant to the exercise of the underwriters' overallotment option. Filed herewith as Exhibit 99.1 is a copy of a press release that was issued today describing the sale.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits.

99.1 Press release issued by the registrant on August 17, 1999.

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: August 17, 1999

LAMAR ADVERTISING COMPANY

By: /s/ KEVIN P. REILLY

Kevin P. Reilly, Jr.
President and Chief Executive Officer

[LAMAR LOGO]
5551 CORPORATE BLVD.
BATON ROUGE, LA 70808

Company Contact: Keith Istre, CFO
(225) 926-1000

LAMAR ADVERTISING COMPLETES THE SALE OF AN ADDITIONAL
\$37.5 MILLION OF CONVERTIBLE NOTES

BATON ROUGE, La - (BUSINESS WIRE) --- August 17, 1999 --- Lamar Advertising Company (NASDAQ: LAMR) announced today that it has completed the sale of an additional \$37,500,000 principal amount of 5 1/4% Convertible Notes due 2006 through Goldman Sachs & Co., Deutsche Banc Alex. Brown, Morgan Stanley Dean Witter and Salomon Smith Barney as underwriters. The notes were sold pursuant to the exercise in full of the underwriters' overallotment option granted in connection with the initial sale of \$250,000,000 principal amount of Convertible Notes which was completed on August 10, 1999. The Convertible Notes bear interest at the rate of 5.25% per annum and are convertible into shares of Lamar Advertising's Class A common stock at an initial conversion price of \$46.25 per share. Proceeds of approximately \$36,400,000 from the sale of the additional Convertible Notes will be used to pay existing bank debt.

The offering of the Convertible Notes may be made only by means of a prospectus, a copy of which can be obtained from Lamar Advertising at 5551 Corporate Boulevard, Baton Rouge, LA 70896 or Goldman, Sachs & Co. at 85 Broad Street, New York, NY 10004.

Lamar Advertising is a leading outdoor advertising company currently operating 107 outdoor advertising companies in 36 states, logo sign contracts in 20 states and the Province of Ontario, Canada and 23 transit advertising operations in nine states.