SCULLY JOHN H

Form 4 June 30, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

OMB APPROVAL

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obligations

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * SPO ADVISORY CORP

2. Issuer Name and Ticker or Trading

Symbol

LAMAR ADVERTISING CO/NEW [LAMR]

(Check all applicable)

5. Relationship of Reporting Person(s) to

(Last)

(Middle)

3. Date of Earliest Transaction (Month/Day/Year)

Director Officer (give title

_X__ 10% Owner _ Other (specify

591 REDWOOD HIGHWAY, **SUITE 3215**

(Street)

(First)

4. If Amendment, Date Original

Filed(Month/Day/Year)

06/26/2008

6. Individual or Joint/Group Filing(Check

Applicable Line)

Form filed by One Reporting Person _X_ Form filed by More than One Reporting

Person

Issuer

below)

MILL VALLEY, CA 94941

(City)	(State)	(Zip) Table I - Non-Derivative Securities Acquired, Di						ed, Disposed of, or Beneficially Own		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securi on(A) or D (Instr. 3,	ispose 4 and (A) or	d of (D)	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)	
Common Stock	06/26/2008		P	2,800	A	\$ 34.02	14,674,114	I (1) (2) (3)	See footnotes	
Common Stock	06/26/2008		P	3,200	A	\$ 34.03	14,677,314	I	See footnotes	
Common Stock	06/26/2008		P	200	A	\$ 34.04	14,677,514	I	See footnotes	
Common Stock	06/26/2008		P	300	A	\$ 34.06	14,677,814	I	See footnotes	
Common Stock	06/26/2008		P	100	A	\$ 34.07	14,677,914	I	See footnotes	

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Common Stock	06/26/2008	P	300	A	\$ 34.14	14,678,214	I	See footnotes
Common Stock	06/26/2008	P	2,000	A	\$ 34.15	14,680,214	I	See footnotes
Common Stock	06/26/2008	P	100	A	\$ 34.17	14,680,314	I	See footnotes
Common Stock	06/26/2008	P	400	A	\$ 34.18	14,680,714	I	See footnotes
Common Stock	06/26/2008	P	100	A	\$ 34.19	14,680,814	I	See footnotes
Common Stock	06/26/2008	P	300	A	\$ 34.21	14,681,114	I	See footnotes
Common Stock	06/26/2008	P	300	A	\$ 34.22	14,681,414	I	See footnotes
Common Stock	06/26/2008	P	200	A	\$ 34.23	14,681,614	I	See footnotes
Common Stock	06/26/2008	P	500	A	\$ 34.25	14,682,114	I	See footnotes
Common Stock	06/26/2008	P	100	A	\$ 34.26	14,682,214	I	See footnotes
Common Stock	06/26/2008	P	200	A	\$ 34.27	14,682,414	I	See footnotes
Common Stock	06/26/2008	P	500	A	\$ 34.29	14,682,914	I	See footnotes
Common Stock	06/26/2008	P	100	A	\$ 34.3	14,683,014	I	See footnotes
Common Stock	06/26/2008	P	1,600	A	\$ 34.33	14,684,614	I	See footnotes
Common Stock	06/26/2008	P	6,600	A	\$ 34.34	14,691,214	I	See footnotes
Common Stock	06/26/2008	P	7,300	A	\$ 34.35	14,698,514	I	See footnotes
Common Stock	06/26/2008	P	3,200	A	\$ 34.36	14,701,714	I	See footnotes
Common Stock	06/26/2008	P	3,700	A	\$ 34.37	14,705,414	I	See footnotes
Common Stock	06/26/2008	P	1,700	A	\$ 34.38	14,707,114	I	See footnotes
Common Stock	06/26/2008	P	2,300	A	\$ 34.39	14,709,414	I	See footnotes
	06/26/2008	P	6,617	A	\$ 34.4	14,716,031	I	

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Common Stock								See footnotes
Common Stock	06/26/2008	P	5,783	A	\$ 34.41	14,721,814	I	See footnotes
Common Stock	06/26/2008	P	1,700	A	\$ 34.42	14,723,514	I	See footnotes
Common Stock	06/26/2008	P	3,600	A	\$ 34.43	14,727,114	I	See footnotes
Common Stock	06/26/2008	P	8,802	A	\$ 34.44	14,735,916	I	See footnotes

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

> 9. Nu Deriv Secu Bene Own Follo Repo Trans (Insti

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	isable and	7. Titl	le and	8. Price of	9
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration Da	ite	Amou	ınt of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)]
	Derivative				Securities			(Instr.	3 and 4)		(
	Security				Acquired]
					(A) or						J
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration	m: d	or		
						Exercisable	Date	Title	Number		
					(A) (T)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
. 9	Director	10% Owner	Officer	Other		
SPO ADVISORY CORP 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941		X				
SF ADVISORY PARTNERS LP 591 REDWOOD HIGHWAY , SUITE 3215 MILL VALLEY, CA 94941		X				
		X				

Reporting Owners 3

SPO ADVISORY PARTNERS LP 591 REDWOOD HIGHWAY, SUITE 3215	
MILL VALLEY, CA 94941	
SPO PARTNERS II LP 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941	X
SAN FRANCISCO PARTNERS II LP 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941	X
SCULLY JOHN H 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941	X
OBERNDORF WILLIAM E 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941	X
PATTERSON WILLIAM J 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941	X
PHOEBE SNOW FOUNDATION 591 REDWOOD HIGHWAY , SUITE 3215	X

Signatures

Kim M. Silva,

Attorney-in-Fact 06/30/2008

**Signature of Reporting Person

MILL VALLEY, CA 94941

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

Date

- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- The entities directly acquiring the shares reported on this form are SPO Partners II, L.P. ("SPO Partners"), which bought 842,900 (1) shares, San Francisco Partners II, L.P. ("SF Partners"), which bought 14,200 shares, Phoebe Snow Foundation ("PSF"), which bought 6,500 shares, John H. Scully ("JHS"), who bought 1,200 shares, and William E. Oberndorf ("WEO"), who bought 9,700 shares.
 - Due to the purchases causing this filing and related filings today, 14,792,684 shares of the issuer's common stock are owned directly by SPO Partners II, L.P. ("SPO Partners"), and may be deemed to be indirectly beneficially owned by (i) SPO Advisory Partners, L.P ("SPO Advisory"), the sole general partner of SPO Partners, (ii) SPO Advisory Corp. ("SPO Corp."), the sole general partner of SPO
- (2) Advisory, and (iii) JHS, WEO, and WJP, the three controlling persons of SPO Corp. Additionally, 735,730 shares of the issuer's common stock are owned directly by SF Partners, and may be deemed to be indirectly beneficially owned by (i) SF Advisory Partners, L.P. ("SF Advisory"), the sole general partner of SF Partners, (ii) SPO Corp., the sole general partner of SF Advisory, and (iii) JHS, WEO & WJP, the three controlling persons of SPO Corp.
- Additionally, as a result of the purchases causing this filing and related filings today, PSF owns 284,600 shares, JHS owns 18,700 shares in his IRAs, which are self-directed, and WEO owns 26,700 shares in his IRA, which is self-directed. Additionally WJP owns 1,700 shares in his IRA which is self-directed.

Remarks:

Form 1 of 5

The individuals listed in the notes above (each a "Reporting Person") may be deemed to form a "group", as such term is defin

Signatures 4

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