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LAMAR ADVERTISING CO/NEW
Form SC 13D/A
May 10, 2006

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 1)*

LAMAR ADVERTISING COMPANY
(Name of Issuer)

CLASS A COMMON STOCK, PAR VALUE \$0.001 PER SHARE
(Title of Class of Securities)

512815101
(CUSIP Number)

SPO Advisory Corp.
591 Redwood Highway, Suite 3215
Mill Valley, California 94941
(415) 383-6600

with a copy to:

Alison S. Ressler
Sullivan & Cromwell LLP
1888 Century Park East
Los Angeles, California 90067-1725
(310) 712-6600

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

MAY 8, 2006
(Date of Event which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this Schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box .

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1. NAME OF REPORTING PERSON
SPO Partners II, L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a)
(b)

3. SEC Use Only

4. SOURCE OF FUNDS
WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2 (e) OR 2 (f)

6. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

| | |
|--|--|
| | 7. SOLE VOTING POWER 6,531,500 (1) |
| Number Of Shares Beneficially Owned By Each Reporting Person With | 8. SHARED VOTING POWER -0- |
| | 9. SOLE DISPOSITIVE POWER 6,531,500 (1) |
| | 10. SHARED DISPOSITIVE POWER -0- |

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
6,531,500 (1)

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
7.4%

14. TYPE OF REPORTING PERSON
PN

(1) Power is exercised through its sole general partner, SPO Advisory Partners, L.P.

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1. NAME OF REPORTING PERSON
SPO Advisory Partners, L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a)
(b)

3. SEC Use Only

4. SOURCE OF FUNDS
Not Applicable

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5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(e) OR 2(f)

6. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

7. SOLE VOTING POWER
6,531,500 (1) (2)

Number Of Shares Beneficially Owned By Each Reporting Person With
8. SHARED VOTING POWER
-0-

9. SOLE DISPOSITIVE POWER
6,531,500 (1) (2)

10. SHARED DISPOSITIVE POWER
-0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
6,531,500 (1) (2)

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
7.4%

14. TYPE OF REPORTING PERSON
PN

(1) Solely in its capacity as the sole general partner of SPO Partners II, L.P.
(2) Power is exercised through its sole general partner, SPO Advisory Corp.

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1. NAME OF REPORTING PERSON
San Francisco Partners II, L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a)
(b)

3. SEC Use Only

4. SOURCE OF FUNDS
WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(e) OR 2(f)

6. CITIZENSHIP OR PLACE OF ORGANIZATION
California

7. SOLE VOTING POWER
404,130 (1)

Number Of Shares Beneficially Owned By
8. SHARED VOTING POWER
-0-

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Each Reporting Person -----
 With 9. SOLE DISPOSITIVE POWER
 404,130 (1)

 10. SHARED DISPOSITIVE POWER
 -0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 404,130 (1)

 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
 SHARES

 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
 0.5%

 14. TYPE OF REPORTING PERSON
 PN

(1) Power is exercised through its sole general partner, SF Advisory Partners,
 L.P.

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 1. NAME OF REPORTING PERSON
 SF Advisory Partners, L.P.

 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a)
 (b)

 3. SEC Use Only

 4. SOURCE OF FUNDS
 Not Applicable

 5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
 ITEMS 2(e) OR 2(f)

 6. CITIZENSHIP OR PLACE OF ORGANIZATION
 Delaware

7. SOLE VOTING POWER
 404,130 (1) (2)

 Number Of Shares 8. SHARED VOTING POWER
 Beneficially Owned By -0-
 Each Reporting Person
 With 9. SOLE DISPOSITIVE POWER
 404,130 (1) (2)

 10. SHARED DISPOSITIVE POWER
 -0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 404,130 (1) (2)

 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
 SHARES

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 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
 0.5%

 14. TYPE OF REPORTING PERSON
 PN

- (1) Solely in its capacity as the sole general partner of San Francisco Partners II, L.P.
 (2) Power is exercised through its sole general partner, SPO Advisory Corp.

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 1. NAME OF REPORTING PERSON
 SPO Advisory Corp.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a)
 (b)

3. SEC Use Only

4. SOURCE OF FUNDS
 Not Applicable

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
 ITEMS 2(e) OR 2(f)

6. CITIZENSHIP OR PLACE OF ORGANIZATION
 Delaware

7. SOLE VOTING POWER
 6,935,630 (1) (2)

Number Of Shares
 Beneficially Owned By
 Each Reporting Person
 With

8. SHARED VOTING POWER
 -0-

9. SOLE DISPOSITIVE POWER
 6,935,630 (1) (2)

10. SHARED DISPOSITIVE POWER
 -0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 6,935,630 (1) (2)

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
 SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
 7.9%

 14. TYPE OF REPORTING PERSON
 CO

- (1) Solely in its capacity as the sole general partner of SPO Advisory Partners, L.P. with respect to 6,531,500 of such shares; and solely in its capacity as the sole general partner of SF Advisory Partners, L.P.

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with respect to 404,130 of such shares.

- (2) Power is exercised through its three controlling persons, John H. Scully, William E. Oberndorf and William J. Patterson.

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| | |
|--|---|
| ----- | |
| 1. | NAME OF REPORTING PERSON John Scully |
| ----- | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/> |
| ----- | |
| 3. | SEC Use Only |
| ----- | |
| 4. | SOURCE OF FUNDS Not Applicable |
| ----- | |
| 5. | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(e) OR 2(f) <input type="checkbox"/> |
| ----- | |
| 6. | CITIZENSHIP OR PLACE OF ORGANIZATION USA |
| ----- | |
| | 7. SOLE VOTING POWER -0- |
| ----- | |
| Number Of Shares Beneficially Owned By Each Reporting Person With | 8. SHARED VOTING POWER 6,935,630 (1) |
| ----- | |
| | 9. SOLE DISPOSITIVE POWER -0- |
| ----- | |
| | 10. SHARED DISPOSITIVE POWER 6,935,630 (1) |
| ----- | |
| 11. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 6,935,630 (1) |
| ----- | |
| 12. | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/> |
| ----- | |
| 13. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 7.9% |
| ----- | |
| 14. | TYPE OF REPORTING PERSON IN |
| ----- | |

- (1) These shares may be deemed to be beneficially owned by Mr. Scully solely in his capacity as one of three controlling persons of SPO Advisory Corp.

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| | |
|-------|--|
| ----- | |
| 1. | NAME OF REPORTING PERSON William E. Oberndorf |

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2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a)
(b)

3. SEC Use Only

4. SOURCE OF FUNDS
Not Applicable

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(e) OR 2(f)

6. CITIZENSHIP OR PLACE OF ORGANIZATION
USA

7. SOLE VOTING POWER
-0-

Number Of Shares
Beneficially Owned By
Each Reporting Person
With

8. SHARED VOTING POWER
6,935,630 (1)

9. SOLE DISPOSITIVE POWER
-0-

10. SHARED DISPOSITIVE POWER
6,935,630 (1)

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
6,935,630 (1)

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
7.9%

14. TYPE OF REPORTING PERSON
IN

(1) These shares may be deemed to be beneficially owned by Mr. Oberndorf solely
in his capacity as one of three controlling persons of SPO Advisory Corp.

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1. NAME OF REPORTING PERSON
William J. Patterson

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a)
(b)

3. SEC Use Only

4. SOURCE OF FUNDS
Not Applicable

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(e) OR 2(f)

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6. CITIZENSHIP OR PLACE OF ORGANIZATION
USA

| | | |
|--|-----|---|
| | 7. | SOLE VOTING POWER -0- |
| Number Of Shares Beneficially Owned By Each Reporting Person With | 8. | SHARED VOTING POWER 6,935,630 (1) |
| | 9. | SOLE DISPOSITIVE POWER -0- |
| | 10. | SHARED DISPOSITIVE POWER 6,935,630 (1) |

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
6,935,630 (1)

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES |

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
7.9%

14. TYPE OF REPORTING PERSON
IN

(1) These shares may be deemed to be beneficially owned by Mr. Patterson solely in his capacity as one of three controlling persons of SPO Advisory Corp.

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This Amendment No. 1 amends the Schedule 13D (the "Original 13D") filed with the Securities and Exchange Commission ("SEC") on August 22, 2005. Unless otherwise stated herein, the Original 13D remains in full force and effect. Terms used therein and not defined herein shall have the meanings ascribed thereto in the Original 13D.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

Item 3 is hereby amended and restated in its entirety as follows:

The source and amount of the funds used or to be used by the Reporting Persons to purchase Shares are as follows:

| NAME | SOURCE OF FUNDS | AMOUNT OF FUNDS |
|-----------------------|-----------------------------|-----------------|
| ----- | ----- | ----- |
| SPO | Contributions from Partners | \$282,923,019 |
| SPO Advisory Partners | Not Applicable | Not Applicable |
| SFP | Contributions from Partners | \$16,946,284 |
| SF Advisory Partners | Not Applicable | Not Applicable |
| SPO Advisory Corp. | Not Applicable | Not Applicable |
| JHS | Not Applicable | Not Applicable |
| WEO | Not Applicable | Not Applicable |
| WJP | Not Applicable | Not Applicable |

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

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(a) Percentage interest calculations for each Reporting Person are based upon the Issuer having 88,229,697 total outstanding shares of Class A common stock as reported on the Issuer's Schedule 14A filed with the Securities and Exchange Commission on April 26, 2006.

SPO

The aggregate number of Shares that SPO owns beneficially, pursuant to Rule 13d-3 of the Act, is 6,531,500 Shares, which constitutes approximately 7.4% of the outstanding Shares.

SPO Advisory Partners

Because of its position as the sole general partner of SPO, SPO Advisory Partners may, pursuant to Rule 13d-3 of the Act, be deemed to be the beneficial owner of 6,531,500 Shares, which constitutes approximately 7.4% of the outstanding Shares.

SFP

The aggregate number of Shares that SFP owns beneficially, pursuant to Rule 13d-3 of the Act, is 404,130 Shares, which constitutes approximately 0.5% of the outstanding Shares.

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SF Advisory Partners

Because of its position as the sole general partner of SFP, SF Advisory Partners may, pursuant to Rule 13d-3 of the Act, be deemed to be the beneficial owner of 404,130 Shares, which constitutes approximately 0.5% of the outstanding Shares.

SPO Advisory Corp.

Because of its positions as the sole general partner of each of SPO Advisory Partners and SF Advisory Partners, SPO Advisory Corp. may, pursuant to Rule 13d-3 of the Act, be deemed to be the beneficial owner of 6,935,630 Shares in the aggregate, which constitutes approximately 7.9% of the outstanding Shares.

JHS

Because of his position as a control person of SPO Advisory Corp., JHS may, pursuant to Rule 13d-3 of the Act, be deemed to be the beneficial owner of 6,935,630 Shares, which constitutes approximately 7.9% of the outstanding Shares.

WEO

Because of his position as a control person of SPO Advisory Corp., WEO may, pursuant to Rule 13d-3 of the Act, be deemed to be the beneficial owner of 6,935,630 Shares, which constitutes approximately 7.9% of the outstanding Shares.

WJP

Because of his position as a control person of SPO Advisory Corp., WJP may, pursuant to Rule 13d-3 of the Act, be deemed to be the beneficial owner of

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6,935,630 Shares, which constitutes approximately 7.9% of the outstanding Shares.

To the best of the knowledge of each of the Reporting Persons, other than as set forth above, none of the persons named in Item 2 hereof is the beneficial owner of any Shares.

(b) SPO

Acting through its sole general partner, SPO has the sole power to vote or to direct the vote and to dispose or to direct the disposition of 6,531,500 Shares.

SPO Advisory Partners

Acting through its sole general partner and in its capacity as the sole general partner of SPO, SPO Advisory Partners has the sole power to vote or to direct the vote and to dispose or to direct the disposition of 6,531,500 Shares.

SFP

Acting through its sole general partner, SFP has the sole power to vote or to direct the vote and to dispose or to direct the disposition of 404,130 Shares.

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SF Advisory Partners

Acting through its sole general partner and in its capacity as the sole general partner of SFP, SF Advisory Partners has the sole power to vote or to direct the vote and to dispose or to direct the disposition of 404,130 Shares.

SPO Advisory Corp.

Acting through its controlling persons and in its capacities as the sole general partner of each of SPO Advisory Partners and SF Advisory Partners, SPO Advisory Corp. has the sole power to vote or to direct the vote and to dispose or to direct the disposition of 6,935,630 Shares in the aggregate.

JHS

As one of three controlling persons of SPO Advisory Corp., which is the sole general partner of each of SPO Advisory Partners and SF Advisory Partners, JHS may be deemed to have shared power with WEO and WJP to vote or to direct the vote and to dispose or to direct the disposition of 6,935,630 Shares held by SPO and SFP in the aggregate.

WEO

As one of three controlling persons of SPO Advisory Corp., which is the sole general partner of each of SPO Advisory Partners and SF Advisory Partners, WEO may be deemed to have shared power with JHS and WJP to vote or to direct the vote and to dispose or to direct the disposition of 6,935,630 Shares held by SPO and SFP in the aggregate.

WJP

As one of three controlling persons of SPO Advisory Corp., which is the sole general partner of each of SPO Advisory Partners and SF Advisory Partners,

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WJP may be deemed to have shared power with JHS and WEO to vote or to direct the vote and to dispose or to direct the disposition of 6,935,630 Shares held by SPO and SFP in the aggregate.

(c) Within the past 60 days of the date of this statement, Reporting Persons purchased Shares in open market transactions on the Nasdaq National Market as set forth on Schedule I attached hereto.

Except as set forth in this paragraph (c), to the best of the knowledge of each of the Reporting Persons, none of the persons named in response to paragraph (a) has effected any transactions in Shares during the past 60 days.

(d) Each of the Reporting Persons affirms that no person other than such Reporting Person has the right to receive or the power to direct the receipt of distributions with respect to, or the proceeds from the sale of, Shares owned by such Reporting Person.

(e) Not applicable.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

Item 7 is hereby amended and restated in its entirety as follows:

Exhibit A: Agreement pursuant to Rule 13d-1 (k)

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated May 10, 2006

By: /s/ Kim M. Silva

Kim M. Silva

Attorney-in-Fact for:

SPO PARTNERS II, L.P.(1)
SPO ADVISORY PARTNERS, L.P.(1)
SAN FRANCISCO PARTNERS II, L.P.(1)
SF ADVISORY PARTNERS, L.P.(1)
SPO ADVISORY CORP.(1)
JOHN H. SCULLY(1)
WILLIAM E. OBERNDORF(1)
WILLIAM J. PATTERSON(1)

(1) A Power of Attorney authorizing Kim M. Silva to act on behalf of this person or entity has been previously filed with the Securities and Exchange Commission.

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SCHEDULE I TO
SCHEDULE 13D FOR SPO PARTNERS II, L.P.

| REPORTING PERSON | DATE OF TRANSACTION | TYPE | NUMBER OF SHARES | PRICE PER SHARE (\$) |
|-----------------------|---------------------|------|------------------|----------------------|
| SPO Partners II, L.P. | 5/1/2006 | Buy | 400 | 54.40 |
| SPO Partners II, L.P. | 5/1/2006 | Buy | 19,154 | 54.41 |
| SPO Partners II, L.P. | 5/1/2006 | Buy | 400 | 54.42 |
| SPO Partners II, L.P. | 5/1/2006 | Buy | 46 | 54.43 |
| SPO Partners II, L.P. | 5/1/2006 | Buy | 11,728 | 54.44 |
| SPO Partners II, L.P. | 5/1/2006 | Buy | 5,000 | 54.45 |
| SPO Partners II, L.P. | 5/1/2006 | Buy | 699 | 54.46 |
| SPO Partners II, L.P. | 5/1/2006 | Buy | 1,102 | 54.47 |
| SPO Partners II, L.P. | 5/1/2006 | Buy | 245 | 54.49 |
| SPO Partners II, L.P. | 5/1/2006 | Buy | 20,566 | 54.52 |
| SPO Partners II, L.P. | 5/1/2006 | Buy | 6,698 | 54.53 |
| SPO Partners II, L.P. | 5/1/2006 | Buy | 7,402 | 54.54 |
| SPO Partners II, L.P. | 5/1/2006 | Buy | 51 | 54.60 |
| SPO Partners II, L.P. | 5/1/2006 | Buy | 341 | 54.62 |
| SPO Partners II, L.P. | 5/1/2006 | Buy | 700 | 54.63 |
| SPO Partners II, L.P. | 5/1/2006 | Buy | 2,100 | 54.64 |
| SPO Partners II, L.P. | 5/1/2006 | Buy | 11,068 | 54.65 |
| SPO Partners II, L.P. | 5/1/2006 | Buy | 4,000 | 54.70 |
| SPO Partners II, L.P. | 5/1/2006 | Buy | 100 | 54.72 |
| SPO Partners II, L.P. | 5/1/2006 | Buy | 1,100 | 54.73 |
| SPO Partners II, L.P. | 5/1/2006 | Buy | 3,400 | 54.74 |
| SPO Partners II, L.P. | 5/1/2006 | Buy | 1,200 | 54.75 |
| SPO Partners II, L.P. | 5/1/2006 | Buy | 200 | 54.76 |
| SPO Partners II, L.P. | 5/1/2006 | Buy | 100 | 54.77 |
| SPO Partners II, L.P. | 5/1/2006 | Buy | 2,200 | 54.79 |
| SPO Partners II, L.P. | 5/2/2006 | Buy | 500 | 54.45 |
| SPO Partners II, L.P. | 5/2/2006 | Buy | 500 | 54.46 |

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| | | | | |
|-----------------------|----------|-----|-----|-------|
| SPO Partners II, L.P. | 5/2/2006 | Buy | 133 | 54.49 |
| SPO Partners II, L.P. | 5/2/2006 | Buy | 867 | 54.50 |

SCHEDULE I TO
SCHEDULE 13D FOR SPO PARTNERS II, L.P.

| REPORTING PERSON | DATE OF TRANSACTION | TYPE | NUMBER OF SHARES | PRICE PER SHARE (\$) |
|-----------------------|---------------------|------|------------------|----------------------|
| SPO Partners II, L.P. | 5/2/2006 | Buy | 2,000 | 54.60 |
| SPO Partners II, L.P. | 5/2/2006 | Buy | 517 | 54.90 |
| SPO Partners II, L.P. | 5/2/2006 | Buy | 2,000 | 54.99 |
| SPO Partners II, L.P. | 5/2/2006 | Buy | 2,000 | 55.00 |
| SPO Partners II, L.P. | 5/2/2006 | Buy | 1,000 | 55.20 |
| SPO Partners II, L.P. | 5/2/2006 | Buy | 200 | 55.24 |
| SPO Partners II, L.P. | 5/2/2006 | Buy | 783 | 55.26 |
| SPO Partners II, L.P. | 5/2/2006 | Buy | 1,000 | 55.30 |
| SPO Partners II, L.P. | 5/3/2006 | Buy | 1,000 | 54.75 |
| SPO Partners II, L.P. | 5/3/2006 | Buy | 14,400 | 54.85 |
| SPO Partners II, L.P. | 5/3/2006 | Buy | 51 | 54.86 |
| SPO Partners II, L.P. | 5/3/2006 | Buy | 3,949 | 54.87 |
| SPO Partners II, L.P. | 5/3/2006 | Buy | 3,527 | 54.88 |
| SPO Partners II, L.P. | 5/3/2006 | Buy | 1,361 | 54.89 |
| SPO Partners II, L.P. | 5/3/2006 | Buy | 49,140 | 54.90 |
| SPO Partners II, L.P. | 5/3/2006 | Buy | 2,100 | 54.92 |
| SPO Partners II, L.P. | 5/3/2006 | Buy | 400 | 54.93 |
| SPO Partners II, L.P. | 5/3/2006 | Buy | 2,500 | 54.94 |
| SPO Partners II, L.P. | 5/3/2006 | Buy | 7,334 | 54.95 |
| SPO Partners II, L.P. | 5/3/2006 | Buy | 196 | 54.96 |
| SPO Partners II, L.P. | 5/3/2006 | Buy | 4,500 | 54.97 |
| SPO Partners II, L.P. | 5/3/2006 | Buy | 5,100 | 54.98 |

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| | | | | |
|-----------------------|----------|-----|--------|-------|
| SPO Partners II, L.P. | 5/3/2006 | Buy | 100 | 54.99 |
| SPO Partners II, L.P. | 5/3/2006 | Buy | 34,342 | 55.00 |
| SPO Partners II, L.P. | 5/4/2006 | Buy | 900 | 54.90 |
| SPO Partners II, L.P. | 5/4/2006 | Buy | 100 | 54.94 |
| SPO Partners II, L.P. | 5/4/2006 | Buy | 15,000 | 55.00 |
| SPO Partners II, L.P. | 5/5/2006 | Buy | 2,966 | 54.98 |
| SPO Partners II, L.P. | 5/5/2006 | Buy | 1,034 | 55.00 |

SCHEDULE I TO
SCHEDULE 13D FOR SPO PARTNERS II, L.P.

| REPORTING PERSON | DATE OF TRANSACTION | TYPE | NUMBER OF SHARES | PRICE PER SHARE (\$) |
|-----------------------|---------------------|------|------------------|----------------------|
| SPO Partners II, L.P. | 5/8/2006 | Buy | 902 | 55.53 |
| SPO Partners II, L.P. | 5/8/2006 | Buy | 2,000 | 55.56 |
| SPO Partners II, L.P. | 5/8/2006 | Buy | 200 | 55.57 |
| SPO Partners II, L.P. | 5/8/2006 | Buy | 500 | 55.58 |
| SPO Partners II, L.P. | 5/8/2006 | Buy | 3,095 | 55.60 |
| SPO Partners II, L.P. | 5/8/2006 | Buy | 6,464 | 55.64 |
| SPO Partners II, L.P. | 5/8/2006 | Buy | 399 | 55.65 |
| SPO Partners II, L.P. | 5/8/2006 | Buy | 1,000 | 55.66 |
| SPO Partners II, L.P. | 5/8/2006 | Buy | 4,022 | 55.67 |
| SPO Partners II, L.P. | 5/8/2006 | Buy | 306 | 55.73 |
| SPO Partners II, L.P. | 5/8/2006 | Buy | 100 | 55.75 |
| SPO Partners II, L.P. | 5/8/2006 | Buy | 10,602 | 55.80 |
| SPO Partners II, L.P. | 5/8/2006 | Buy | 310 | 55.85 |
| SPO Partners II, L.P. | 5/8/2006 | Buy | 230 | 55.99 |
| SPO Partners II, L.P. | 5/8/2006 | Buy | 32,590 | 56.00 |
| SPO Partners II, L.P. | 5/8/2006 | Buy | 26,000 | 56.20 |
| SPO Partners II, L.P. | 5/8/2006 | Buy | 2,000 | 56.25 |
| SPO Partners II, L.P. | 5/8/2006 | Buy | 9,180 | 56.25 |

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| | | | | |
|-----------------------|----------|-----|-------|-------|
| SPO Partners II, L.P. | 5/9/2006 | Buy | 5,000 | 55.04 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 5,000 | 55.05 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 1,000 | 55.06 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 1,200 | 55.18 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 2,900 | 55.20 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 1,401 | 55.20 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 2,611 | 55.23 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 515 | 55.23 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 2,988 | 55.29 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 600 | 55.32 |

SCHEDULE I TO
SCHEDULE 13D FOR SPO PARTNERS II, L.P.

| REPORTING PERSON | DATE OF TRANSACTION | TYPE | NUMBER OF SHARES | PRICE PER SHARE (\$) |
|-----------------------|---------------------|------|------------------|----------------------|
| SPO Partners II, L.P. | 5/9/2006 | Buy | 700 | 55.48 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 2,130 | 55.49 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 10,000 | 55.50 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 32,485 | 55.50 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 3,900 | 55.52 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 1,100 | 55.59 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 3,300 | 55.63 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 3,100 | 55.71 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 1,600 | 55.73 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 700 | 55.85 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 2,270 | 55.89 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 521 | 55.91 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 400 | 55.93 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 5,000 | 55.97 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 2,397 | 55.98 |

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| | | | | |
|-----------------------|----------|-----|-------|-------|
| SPO Partners II, L.P. | 5/9/2006 | Buy | 3,082 | 55.98 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 1,400 | 55.99 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 2,300 | 55.99 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 400 | 56.00 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 1,668 | 56.05 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 3,032 | 56.11 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 2,583 | 56.11 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 2,500 | 56.13 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 1,300 | 56.14 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 900 | 56.15 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 5,000 | 56.18 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 5,000 | 56.20 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 317 | 56.20 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 1,100 | 57.18 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 8,101 | 57.20 |

SCHEDULE I TO
SCHEDULE 13D FOR SPO PARTNERS II, L.P.

| REPORTING PERSON | DATE OF TRANSACTION | TYPE | NUMBER OF SHARES | PRICE PER SHARE (\$) |
|-----------------------|---------------------|------|------------------|----------------------|
| ----- | ----- | --- | ----- | ----- |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 2,899 | 57.25 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 19,339 | 57.84 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 5,000 | 57.88 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 10,000 | 57.95 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 10,000 | 57.99 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 5,000 | 58.00 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 10,000 | 58.00 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 3,525 | 58.00 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 30,318 | 58.00 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 9,200 | 58.01 |

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| | | | | |
|-----------------------|----------|-----|-------|-------|
| SPO Partners II, L.P. | 5/9/2006 | Buy | 8,693 | 58.02 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 992 | 58.03 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 1,699 | 58.04 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 5,834 | 58.05 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 400 | 58.07 |
| SPO Partners II, L.P. | 5/9/2006 | Buy | 5,600 | 58.08 |

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EXHIBIT INDEX

| EXHIBIT | DOCUMENT DESCRIPTION | PAGE NO. |
|---------|--------------------------------------|----------|
| ----- | ----- | ----- |
| A | Agreement Pursuant to Rule 13d-1 (k) | 1 |