

Edgar Filing: LAMAR ADVERTISING CO/NEW - Form SC 13D/A

LAMAR ADVERTISING CO/NEW  
Form SC 13D/A  
April 15, 2008

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934  
(Amendment No. 6)\*

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)

April 11, 2008  
(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).

Edgar Filing: LAMAR ADVERTISING CO/NEW - Form SC 13D/A

-----

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

-----

|  |   |
|--|---|
| NUMBER OF SHARES<br>BENEFICIALLY OWNED<br>BY EACH REPORTING<br>PERSON WITH | 7. SOLE VOTING POWER<br>12,743,384 (1)      |
|  | 8. SHARED VOTING POWER<br>-0-               |
|  | 9. SOLE DISPOSITIVE POWER<br>12,743,384 (1) |
|  | 10. SHARED DISPOSITIVE POWER<br>-0-         |

-----

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
12,743,384

-----

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

-----

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
16.3%

-----

14. TYPE OF REPORTING PERSON  
PN

-----

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

CUSIP No. 512815101

Page 2 of 24 pages

-----

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

-----

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

-----

Edgar Filing: LAMAR ADVERTISING CO/NEW - Form SC 13D/A

6. CITIZENSHIP OR PLACE OF ORGANIZATION  
 Delaware

|  |     |  |
|--|-----|--|
|  | 7.  | SOLE VOTING POWER<br>12,743,384 (1) (2)      |
| NUMBER OF SHARES<br>BENEFICIALLY OWNED<br>BY EACH REPORTING<br>PERSON WITH | 8.  | SHARED VOTING POWER<br>-0-                   |
|  | 9.  | SOLE DISPOSITIVE POWER<br>12,743,384 (1) (2) |
|  | 10. | SHARED DISPOSITIVE POWER<br>-0-              |

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 12,743,384

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
 16.3%

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.

CUSIP No. 512815101

Page 3 of 24 pages

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<br>548,030 (1)      |
| NUMBER OF SHARES<br>BENEFICIALLY OWNED<br>BY EACH REPORTING<br>PERSON WITH | 8. | SHARED VOTING POWER<br>-0-            |
|  | 9. | SOLE DISPOSITIVE POWER<br>548,030 (1) |

Edgar Filing: LAMAR ADVERTISING CO/NEW - Form SC 13D/A

10. SHARED DISPOSITIVE POWER  
-0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
548,030

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
0.7%

14. TYPE OF REPORTING PERSON  
PN

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

CUSIP No. 512815101

Page 4 of 24 pages

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  
548,030 (1) (2)

NUMBER OF SHARES  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON WITH

8. SHARED VOTING POWER  
-0-

9. SOLE DISPOSITIVE POWER  
548,030 (1) (2)

10. SHARED DISPOSITIVE POWER  
-0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
548,030

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
0.7%

Edgar Filing: LAMAR ADVERTISING CO/NEW - Form SC 13D/A

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.

CUSIP No. 512815101

Page 5 of 24 pages

-----

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<br>13,291,414 (1)      |
| NUMBER OF SHARES<br>BENEFICIALLY OWNED<br>BY EACH REPORTING<br>PERSON WITH | 8. SHARED VOTING POWER<br>-0-               |
|  | 9. SOLE DISPOSITIVE POWER<br>13,291,414 (1) |
|  | 10. SHARED DISPOSITIVE POWER<br>-0-         |

-----

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
13,291,414

-----

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

-----

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
17.0%

-----

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 12,743,384 of such shares; and solely in its capacity as the sole general partner of SF Advisory Partners, L.P. with respect to 548,030 of such shares.  
(2) Power is exercised through its three controlling persons, John H. Scully, William E. Oberndorf and William J. Patterson.

Edgar Filing: LAMAR ADVERTISING CO/NEW - Form SC 13D/A

CUSIP No. 512815101

Page 6 of 24 pages

-----

1. NAME OF REPORTING PERSON  
John Scully

-----

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<br>236,300 (1)            |
| NUMBER OF SHARES<br>BENEFICIALLY OWNED<br>BY EACH REPORTING<br>PERSON WITH | 8. SHARED VOTING POWER<br>13,291,414 (2)       |
|  | 9. SOLE DISPOSITIVE POWER<br>236,300 (1)       |
|  | 10. SHARED DISPOSITIVE POWER<br>13,291,414 (2) |

-----

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
13,527,714

-----

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

-----

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
17.3%

-----

14. TYPE OF REPORTING PERSON  
IN

-----

(1) Of these shares, 5,200 shares are held in the John H. Scully Individual Retirement Accounts, which are self-directed, and 231,100 shares may be deemed to be beneficially owned by Mr. Scully solely in his capacity as controlling person, sole director and executive officer of Phoebe Snow Foundation, Inc.

(2) 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.

CUSIP No. 512815101

Page 7 of 24 pages

Edgar Filing: LAMAR ADVERTISING CO/NEW - Form SC 13D/A

1. NAME OF REPORTING PERSON  
William E. Oberndorf
- 
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<br>-0-                    |
| NUMBER OF SHARES<br>BENEFICIALLY OWNED<br>BY EACH REPORTING<br>PERSON WITH | 8. SHARED VOTING POWER<br>13,291,414 (1)       |
|  | 9. SOLE DISPOSITIVE POWER<br>-0-               |
|  | 10. SHARED DISPOSITIVE POWER<br>13,291,414 (1) |
- 
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
13,291,414
- 
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES
- 
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
17.0%
- 
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.

CUSIP No. 512815101

Page 8 of 24 pages

- 
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

Edgar Filing: LAMAR ADVERTISING CO/NEW - Form SC 13D/A

ITEMS 2(e) OR 2(f)

6. CITIZENSHIP OR PLACE OF ORGANIZATION  
USA

7. SOLE VOTING POWER  
1,300 (1)

NUMBER OF SHARES  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON WITH

8. SHARED VOTING POWER  
13,340,114 (2)

9. SOLE DISPOSITIVE POWER  
1,300 (1)

10. SHARED DISPOSITIVE POWER  
13,340,114 (2)

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
13,341,414

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
17.0%

14. TYPE OF REPORTING PERSON  
IN

(1) These shares are held in the William J. Patterson Individual Retirement Account, which is self directed.

(2) Of these shares, 13,291,414 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. and 48,700 shares may be deemed to be beneficially owned by Mr. Patterson solely in his capacity as a controlling person, director and executive officer of The Elizabeth R. & William J. Patterson Foundation.

CUSIP No. 512815101

Page 9 of 24 pages

1. NAME OF REPORTING PERSON  
Phoebe Snow Foundation, Inc.

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(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Edgar Filing: LAMAR ADVERTISING CO/NEW - Form SC 13D/A

California

|  |   |                                       |
|--|---|---------------------------------------|
|  | 7.  | SOLE VOTING POWER<br>231,100 (1)      |
| NUMBER OF SHARES<br>BENEFICIALLY OWNED<br>BY EACH REPORTING<br>PERSON WITH | 8.  | SHARED VOTING POWER<br>-0-            |
|  | 9.  | SOLE DISPOSITIVE POWER<br>231,100 (1) |
|  | 10.   | SHARED DISPOSITIVE POWER<br>-0-       |
| 11.  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br>231,100                           |                                       |
| 12.  | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN<br>SHARES <input type="checkbox"/> |                                       |
| 13.  | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)<br>0.3%  |                                       |
| 14.  | TYPE OF REPORTING PERSON<br>CO  |                                       |

(1) Power is exercised through its controlling person, sole director and executive officer, John H. Scully.

CUSIP No. 512815101

Page 10 of 24 pages

|  |   |                                      |                                     |
|--|---|--------------------------------------|-------------------------------------|
| 1.   | NAME OF REPORTING PERSON<br>The Elizabeth R. & William J. Patterson Foundation                                      |                                      |                                     |
| 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<br>WC   |                                      |                                     |
| 5.   | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO<br>ITEMS 2(d) OR 2(e) <input type="checkbox"/> |                                      |                                     |
| 6.   | CITIZENSHIP OR PLACE OF ORGANIZATION<br>California  |                                      |                                     |
|  | 7.  | SOLE VOTING POWER<br>48,700 (1)      |                                     |
| NUMBER OF SHARES<br>BENEFICIALLY OWNED<br>BY EACH REPORTING<br>PERSON WITH | 8.  | SHARED VOTING POWER<br>-0-           |                                     |
|  | 9.  | SOLE DISPOSITIVE POWER<br>48,700 (1) |                                     |

Edgar Filing: LAMAR ADVERTISING CO/NEW - Form SC 13D/A

10. SHARED DISPOSITIVE POWER  
-0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
48,700

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
\*\*0.1%

14. TYPE OF REPORTING PERSON  
CO

(1) Power is exercised through its controlling persons, directors and executive officers, William J. Patterson and Elizabeth R. Patterson.

\*\* Denotes less than.

CUSIP No. 512815101

Page 11 of 24 pages

1. NAME OF REPORTING PERSON  
Eli J. Weinberg

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

3. SEC Use Only

4. SOURCE OF FUNDS  
PF

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

6. CITIZENSHIP OR PLACE OF ORGANIZATION  
USA

7. SOLE VOTING POWER  
126

NUMBER OF SHARES  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON WITH

8. SHARED VOTING POWER  
-0-

9. SOLE DISPOSITIVE POWER  
126

10. SHARED DISPOSITIVE POWER  
-0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
126

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

Edgar Filing: LAMAR ADVERTISING CO/NEW - Form SC 13D/A

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
\*\*0.1%

14. TYPE OF REPORTING PERSON  
IN

\*\* Denotes less than.

CUSIP No. 512815101

Page 12 of 24 pages

1. NAME OF REPORTING PERSON  
Ian R. McGuire

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

3. SEC Use Only

4. SOURCE OF FUNDS  
PF

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

6. CITIZENSHIP OR PLACE OF ORGANIZATION  
USA

7. SOLE VOTING POWER  
1,156 (1)

NUMBER OF SHARES  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON WITH

8. SHARED VOTING POWER  
-0-

9. SOLE DISPOSITIVE POWER  
1,156 (1)

10. SHARED DISPOSITIVE POWER  
-0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
1,156

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
\*\*0.1%

14. TYPE OF REPORTING PERSON  
IN

\*\* Denotes less than.

(1) Of these shares, 256 shares are held in the Ian R. McGuire Individual Retirement Account, which is self-directed.

This Amendment No. 6 amends the Schedule 13D (the "Original 13D") filed with the Securities and Exchange Commission ("SEC") on August 22, 2005 and as amended on May 10, 2006, July 19, 2006, July 31, 2007, October 2, 2007 and March 21, 2008. Unless otherwise stated herein, the Original 13D, as previously amended, 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<br>-----         | SOURCE OF FUNDS<br>-----          | AMOUNT OF FUNDS<br>----- |
|-----------------------|-----------------------------------|--------------------------|
| SPO                   | Contributions from Partners       | \$558,278,544            |
| SPO Advisory Partners | Not Applicable                    | Not Applicable           |
| SFP                   | Contributions from Partners       | \$23,717,285             |
| SF Advisory Partners  | Not Applicable                    | Not Applicable           |
| SPO Advisory Corp.    | Not Applicable                    | Not Applicable           |
| JHS                   | Not Applicable and Personal Funds | \$261,149                |
| WEO                   | Not Applicable                    | Not Applicable           |
| WJP                   | Not Applicable and Personal Funds | \$51,303                 |
| PS Foundation         | Contributions from Shareholders   | \$13,108,343             |
| Patterson Foundation  | Contributions from Shareholders   | \$1,909,991              |
| EJW                   | Personal Funds                    | \$5,672                  |
| IRM                   | Personal Funds                    | \$55,943                 |

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

(a) Percentage interest calculations for each Reporting Person are based upon the Issuer having 78,367,063 total outstanding shares of Class A common stock as reported on the Issuer's 10-K filed with the Securities and Exchange Commission on February 28, 2008.

SPO

The aggregate number of Shares that SPO owns beneficially, pursuant to Rule 13d-3 of the Act, is 12,743,384 Shares, which constitutes approximately 16.3% 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 12,743,384 Shares, which constitutes approximately 16.3% of the outstanding Shares.

SFP

The aggregate number of Shares that SFP owns beneficially, pursuant to Rule 13d-3 of the Act, is 548,030 Shares, which constitutes approximately 0.7% of the outstanding Shares.

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 548,030 Shares, which constitutes approximately 0.7% 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 13,291,414 Shares in the aggregate, which constitutes approximately 17.0% of the outstanding Shares.

JHS

Individually, and because of his positions as a control person of SPO Advisory Corp. and controlling person, sole director and executive officer of PS Foundation, JHS may, pursuant to Rule 13d-3 of the Act, be deemed to be the beneficial owner of 13,527,714 Shares, which constitutes approximately 17.3% 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 13,291,414 Shares, which constitutes approximately 17.0% of the outstanding Shares.

WJP

Individually and because of his position as a control person of SPO Advisory Corp. and as a control person, director and executive officer of Patterson Foundation, WJP may, pursuant to Rule 13d-3 of the Act, be deemed to be the beneficial owner of 13,341,414 Shares, which constitutes approximately 17.0% of the outstanding Shares.

PS FOUNDATION

The aggregate number of Shares that PS Foundation owns beneficially, pursuant to Rule 13d-3 of the Act, is 231,100 Shares, which constitutes approximately 0.3% of the outstanding Shares.

PATTERSON FOUNDATION

The aggregate number of Shares that Patterson Foundation owns beneficially, pursuant to Rule 13d-3 of the Act, is 48,700 Shares, which constitutes less than 0.1% of the outstanding Shares.

EJW

The aggregate number of Shares that EJW owns beneficially, pursuant to Rule 13d-3 of the Act, is 126 Shares, which constitutes less than 0.1% of the outstanding Shares.

Edgar Filing: LAMAR ADVERTISING CO/NEW - Form SC 13D/A

IRM

The aggregate number of Shares that IRM owns beneficially, pursuant to Rule 13d-3 of the Act, is 1,156 Shares, which constitutes less than 0.1% 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 12,743,384 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 12,743,384 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 548,030 Shares.

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 548,030 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 13,291,414 Shares in the aggregate.

Page 16 of 24 pages

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 13,291,414 Shares held by SPO and SFP in the aggregate. In addition, JHS has the sole power to vote or to direct the vote and to dispose or to direct the disposition of 5,200 Shares held in the John H. Scully Individual Retirement Accounts, which are self-directed individual retirement accounts, and 231,100 Shares held by the PS Foundation, for which JHS is the controlling person, sole director and executive officer.

WEO

## Edgar Filing: LAMAR ADVERTISING CO/NEW - Form SC 13D/A

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 13,291,414 Shares held by SPO and SFP in the aggregate.

WJP

As one of the controlling persons of SPO Advisory Corp., which is the sole general partner of each of SPO Advisory Partners and SF Advisory Partners, 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 13,291,414 Shares held by SPO and SFP in the aggregate. WJP may be deemed to have shared power to vote or to direct the vote and to dispose or to direct the disposition of 48,700 Shares held by the Patterson Foundation. In addition, WJP has the sole power to vote or to direct the vote and to dispose or to direct the disposition of 1,300 Shares held in the William J. Patterson Individual Retirement Account, which is a self-directed individual retirement account.

PS FOUNDATION

Acting through its controlling person, PS Foundation has the sole power to vote or to direct the vote and to dispose or to direct the disposition of 231,100 Shares.

PATTERSON FOUNDATION

Acting through its two controlling persons, directors and executive officers, Patterson Foundation has the sole power to vote or to direct the vote and to dispose or to direct the disposition of 48,700 Shares.

EJW

EJW has the sole power to vote or to direct the vote and to dispose or to direct the disposition of 126 Shares.

IRM

IRM has the sole power to vote or to direct the vote and to dispose or to direct the disposition of 256 Shares held in the Ian R. McGuire Individual Retirement Account, which is a self-directed individual retirement account. In addition, IRM has the sole power to vote or to direct the vote and to dispose or to direct the disposition of 900 Shares.

(c) Since the most recent filing on Schedule 13D, Reporting Persons purchased Shares in open market transactions on the Nasdaq Global Select Market as set forth on Schedule I attached hereto.

Page 17 of 24 pages

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 since the most recent filing on Schedule 13D.

(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.

Edgar Filing: LAMAR ADVERTISING CO/NEW - Form SC 13D/A

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)  
Exhibit B: Powers of Attorney (previously filed)

Page 18 of 24 pages

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 April 15, 2008

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)  
PHOEBE SNOW FOUNDATION, INC.(1)  
THE ELIZABETH R. & WILLIAM J.  
PATTERSON FOUNDATION(1)  
ELI J. WEINBERG(1)  
IAN R. MCGUIRE(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.

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

| Reporting Person | Date of Transaction | Type | Number of Shares | Price Per Share (\$) |
|------------------|---------------------|------|------------------|----------------------|
|------------------|---------------------|------|------------------|----------------------|

-----

Edgar Filing: LAMAR ADVERTISING CO/NEW - Form SC 13D/A

|  |            |     |        |         |
|--|------------|-----|--------|---------|
| SPO Partners II, L.P.                                | 03/28/2008 | Buy | 11,971 | 34.9500 |
| SPO Partners II, L.P.                                | 03/28/2008 | Buy | 363    | 34.9600 |
| SPO Partners II, L.P.                                | 03/28/2008 | Buy | 91     | 34.9700 |
| SPO Partners II, L.P.                                | 03/28/2008 | Buy | 91     | 34.9800 |
| SPO Partners II, L.P.                                | 03/28/2008 | Buy | 1,000  | 34.9860 |
| SPO Partners II, L.P.                                | 03/28/2008 | Buy | 13,984 | 34.9950 |
| SPO Partners II, L.P.                                | 03/28/2008 | Buy | 570    | 35.0200 |
| SPO Partners II, L.P.                                | 03/28/2008 | Buy | 2,827  | 35.0300 |
| SPO Partners II, L.P.                                | 03/28/2008 | Buy | 273    | 35.0400 |
| SPO Partners II, L.P.                                | 03/28/2008 | Buy | 363    | 35.0500 |
| SPO Partners II, L.P.                                | 03/28/2008 | Buy | 182    | 35.0600 |
| SPO Partners II, L.P.                                | 03/28/2008 | Buy | 6,171  | 35.0650 |
| SPO Partners II, L.P.                                | 03/28/2008 | Buy | 5,369  | 35.0800 |
| SPO Partners II, L.P.                                | 03/28/2008 | Buy | 7,452  | 35.0850 |
| SPO Partners II, L.P.                                | 03/28/2008 | Buy | 545    | 35.1000 |
| SPO Partners II, L.P.                                | 03/28/2008 | Buy | 727    | 35.1100 |
| SPO Partners II, L.P.                                | 03/28/2008 | Buy | 1,090  | 35.1204 |
| SPO Partners II, L.P.                                | 03/28/2008 | Buy | 5,725  | 35.1300 |
| SPO Partners II, L.P.                                | 03/28/2008 | Buy | 454    | 35.1400 |
| SPO Partners II, L.P.                                | 03/28/2008 | Buy | 273    | 35.1500 |
| SPO Partners II, L.P.                                | 03/28/2008 | Buy | 727    | 35.1600 |
| SPO Partners II, L.P.                                | 03/28/2008 | Buy | 182    | 35.1700 |
| SPO Partners II, L.P.                                | 03/28/2008 | Buy | 7,997  | 35.1800 |
| SPO Partners II, L.P.                                | 03/28/2008 | Buy | 182    | 35.1900 |
| SPO Partners II, L.P.                                | 03/28/2008 | Buy | 91     | 35.2000 |
| The Elizabeth R. and William J. Patterson Foundation | 03/28/2008 | Buy | 1,167  | 34.9500 |
| The Elizabeth R. and William J. Patterson Foundation | 03/28/2008 | Buy | 35     | 34.9600 |
| The Elizabeth R. and William J. Patterson Foundation | 03/28/2008 | Buy | 9      | 34.9700 |
| The Elizabeth R. and William J. Patterson Foundation | 03/28/2008 | Buy | 9      | 34.9800 |
| The Elizabeth R. and William J. Patterson Foundation | 03/28/2008 | Buy | 97     | 34.9860 |
| The Elizabeth R. and William J. Patterson Foundation | 03/28/2008 | Buy | 1,364  | 34.9950 |
| The Elizabeth R. and William J. Patterson Foundation | 03/28/2008 | Buy | 55     | 35.0200 |
| The Elizabeth R. and William J. Patterson Foundation | 03/28/2008 | Buy | 276    | 35.0300 |
| The Elizabeth R. and William J. Patterson Foundation | 03/28/2008 | Buy | 27     | 35.0400 |
| The Elizabeth R. and William J. Patterson Foundation | 03/28/2008 | Buy | 35     | 35.0500 |
| The Elizabeth R. and William J. Patterson Foundation | 03/28/2008 | Buy | 18     | 35.0600 |
| The Elizabeth R. and William J. Patterson Foundation | 03/28/2008 | Buy | 602    | 35.0650 |
| The Elizabeth R. and William J. Patterson Foundation | 03/28/2008 | Buy | 524    | 35.0800 |
| The Elizabeth R. and William J. Patterson Foundation | 03/28/2008 | Buy | 727    | 35.0850 |
| The Elizabeth R. and William J. Patterson Foundation | 03/28/2008 | Buy | 53     | 35.1000 |
| The Elizabeth R. and William J. Patterson Foundation | 03/28/2008 | Buy | 71     | 35.1100 |
| The Elizabeth R. and William J. Patterson Foundation | 03/28/2008 | Buy | 106    | 35.1204 |
| The Elizabeth R. and William J. Patterson Foundation | 03/28/2008 | Buy | 558    | 35.1300 |
| The Elizabeth R. and William J. Patterson            |            |     |        |         |

Edgar Filing: LAMAR ADVERTISING CO/NEW - Form SC 13D/A

|  |            |     |     |         |
|--|------------|-----|-----|---------|
| Foundation   | 03/28/2008 | Buy | 44  | 35.1400 |
| The Elizabeth R. and William J. Patterson Foundation | 03/28/2008 | Buy | 27  | 35.1500 |
| The Elizabeth R. and William J. Patterson Foundation | 03/28/2008 | Buy | 71  | 35.1600 |
| The Elizabeth R. and William J. Patterson Foundation | 03/28/2008 | Buy | 18  | 35.1700 |
| The Elizabeth R. and William J. Patterson Foundation | 03/28/2008 | Buy | 780 | 35.1800 |
| The Elizabeth R. and William J. Patterson Foundation | 03/28/2008 | Buy | 18  | 35.1900 |
| The Elizabeth R. and William J. Patterson Foundation | 03/28/2008 | Buy | 9   | 35.2000 |
| John H Scully SEP                                    | 03/28/2008 | Buy | 18  | 34.9500 |
| John H Scully SEP                                    | 03/28/2008 | Buy | 1   | 34.9600 |
| John H Scully SEP                                    | 03/28/2008 | Buy | 1   | 34.9860 |
| John H Scully SEP                                    | 03/28/2008 | Buy | 20  | 34.9950 |
| John H Scully SEP                                    | 03/28/2008 | Buy | 1   | 35.0200 |

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

| Reporting Person                | Date of Transaction | Type | Number of Shares | Price Per Share (\$) |
|---------------------------------|---------------------|------|------------------|----------------------|
| John H Scully SEP               | 03/28/2008          | Buy  | 4                | 35.0300              |
| John H Scully SEP               | 03/28/2008          | Buy  | 1                | 35.0500              |
| John H Scully SEP               | 03/28/2008          | Buy  | 9                | 35.0650              |
| John H Scully SEP               | 03/28/2008          | Buy  | 8                | 35.0800              |
| John H Scully SEP               | 03/28/2008          | Buy  | 11               | 35.0850              |
| John H Scully SEP               | 03/28/2008          | Buy  | 1                | 35.1000              |
| John H Scully SEP               | 03/28/2008          | Buy  | 1                | 35.1100              |
| John H Scully SEP               | 03/28/2008          | Buy  | 2                | 35.1204              |
| John H Scully SEP               | 03/28/2008          | Buy  | 8                | 35.1300              |
| John H Scully SEP               | 03/28/2008          | Buy  | 1                | 35.1400              |
| John H Scully SEP               | 03/28/2008          | Buy  | 1                | 35.1600              |
| John H Scully SEP               | 03/28/2008          | Buy  | 12               | 35.1800              |
| William J. Patterson's IRA      | 03/28/2008          | Buy  | 17               | 34.9500              |
| William J. Patterson's IRA      | 03/28/2008          | Buy  | 1                | 34.9600              |
| William J. Patterson's IRA      | 03/28/2008          | Buy  | 2                | 34.9860              |
| William J. Patterson's IRA      | 03/28/2008          | Buy  | 21               | 34.9950              |
| William J. Patterson's IRA      | 03/28/2008          | Buy  | 1                | 35.0200              |
| William J. Patterson's IRA      | 03/28/2008          | Buy  | 4                | 35.0300              |
| William J. Patterson's IRA      | 03/28/2008          | Buy  | 1                | 35.0500              |
| William J. Patterson's IRA      | 03/28/2008          | Buy  | 9                | 35.0650              |
| William J. Patterson's IRA      | 03/28/2008          | Buy  | 8                | 35.0800              |
| William J. Patterson's IRA      | 03/28/2008          | Buy  | 10               | 35.0850              |
| William J. Patterson's IRA      | 03/28/2008          | Buy  | 1                | 35.1000              |
| William J. Patterson's IRA      | 03/28/2008          | Buy  | 1                | 35.1100              |
| William J. Patterson's IRA      | 03/28/2008          | Buy  | 2                | 35.1204              |
| William J. Patterson's IRA      | 03/28/2008          | Buy  | 9                | 35.1300              |
| William J. Patterson's IRA      | 03/28/2008          | Buy  | 1                | 35.1400              |
| William J. Patterson's IRA      | 03/28/2008          | Buy  | 1                | 35.1600              |
| William J. Patterson's IRA      | 03/28/2008          | Buy  | 11               | 35.1800              |
| SPO Partners II, L.P.           | 03/31/2008          | Buy  | 60,115           | 35.1000              |
| San Francisco Partners II, L.P. | 03/31/2008          | Buy  | 3,000            | 35.1000              |

Edgar Filing: LAMAR ADVERTISING CO/NEW - Form SC 13D/A

|                            |            |     |        |         |
|----------------------------|------------|-----|--------|---------|
| John H Scully SEP          | 03/31/2008 | Buy | 800    | 35.1000 |
| John H Scully IRRA         | 03/31/2008 | Buy | 100    | 35.1000 |
| William J. Patterson's IRA | 03/31/2008 | Buy | 500    | 35.1000 |
| SPO Partners II, L.P.      | 04/09/2008 | Buy | 5,082  | 34.5400 |
| SPO Partners II, L.P.      | 04/09/2008 | Buy | 3,551  | 34.5500 |
| SPO Partners II, L.P.      | 04/09/2008 | Buy | 5,391  | 34.5700 |
| SPO Partners II, L.P.      | 04/09/2008 | Buy | 5,182  | 34.5800 |
| SPO Partners II, L.P.      | 04/09/2008 | Buy | 2,768  | 34.5900 |
| SPO Partners II, L.P.      | 04/09/2008 | Buy | 18,904 | 34.6000 |
| SPO Partners II, L.P.      | 04/09/2008 | Buy | 5,278  | 34.6200 |
| SPO Partners II, L.P.      | 04/09/2008 | Buy | 12,571 | 34.6300 |
| SPO Partners II, L.P.      | 04/09/2008 | Buy | 42,974 | 34.6400 |
| SPO Partners II, L.P.      | 04/09/2008 | Buy | 29,491 | 34.6500 |
| SPO Partners II, L.P.      | 04/09/2008 | Buy | 13,722 | 34.6600 |
| SPO Partners II, L.P.      | 04/09/2008 | Buy | 11,419 | 34.6700 |
| SPO Partners II, L.P.      | 04/09/2008 | Buy | 2,077  | 34.6800 |
| SPO Partners II, L.P.      | 04/09/2008 | Buy | 4,798  | 34.6900 |
| SPO Partners II, L.P.      | 04/09/2008 | Buy | 76,596 | 34.7000 |
| SPO Partners II, L.P.      | 04/09/2008 | Buy | 96     | 34.7500 |
| SPO Partners II, L.P.      | 04/09/2008 | Buy | 1,535  | 34.8000 |
| SPO Partners II, L.P.      | 04/09/2008 | Buy | 1,440  | 34.8100 |
| SPO Partners II, L.P.      | 04/09/2008 | Buy | 1,343  | 34.8300 |

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.           | 04/09/2008          | Buy  | 933              | 34.8400              |
| SPO Partners II, L.P.           | 04/09/2008          | Buy  | 1,198            | 34.8500              |
| SPO Partners II, L.P.           | 04/09/2008          | Buy  | 7,161            | 34.8600              |
| SPO Partners II, L.P.           | 04/09/2008          | Buy  | 6,159            | 34.8700              |
| SPO Partners II, L.P.           | 04/09/2008          | Buy  | 25,237           | 34.8800              |
| SPO Partners II, L.P.           | 04/09/2008          | Buy  | 20,819           | 34.8900              |
| SPO Partners II, L.P.           | 04/09/2008          | Buy  | 41,266           | 34.9000              |
| SPO Partners II, L.P.           | 04/09/2008          | Buy  | 57,000           | 34.9100              |
| SPO Partners II, L.P.           | 04/09/2008          | Buy  | 4,990            | 34.9200              |
| SPO Partners II, L.P.           | 04/09/2008          | Buy  | 1,152            | 34.9300              |
| SPO Partners II, L.P.           | 04/09/2008          | Buy  | 7,690            | 34.9400              |
| SPO Partners II, L.P.           | 04/09/2008          | Buy  | 61,977           | 34.9500              |
| San Francisco Partners II, L.P. | 04/09/2008          | Buy  | 214              | 34.5400              |
| San Francisco Partners II, L.P. | 04/09/2008          | Buy  | 149              | 34.5500              |
| San Francisco Partners II, L.P. | 04/09/2008          | Buy  | 227              | 34.5700              |
| San Francisco Partners II, L.P. | 04/09/2008          | Buy  | 218              | 34.5800              |
| San Francisco Partners II, L.P. | 04/09/2008          | Buy  | 117              | 34.5900              |
| San Francisco Partners II, L.P. | 04/09/2008          | Buy  | 796              | 34.6000              |
| San Francisco Partners II, L.P. | 04/09/2008          | Buy  | 222              | 34.6200              |
| San Francisco Partners II, L.P. | 04/09/2008          | Buy  | 529              | 34.6300              |
| San Francisco Partners II, L.P. | 04/09/2008          | Buy  | 1,809            | 34.6400              |
| San Francisco Partners II, L.P. | 04/09/2008          | Buy  | 1,242            | 34.6500              |
| San Francisco Partners II, L.P. | 04/09/2008          | Buy  | 578              | 34.6600              |
| San Francisco Partners II, L.P. | 04/09/2008          | Buy  | 481              | 34.6700              |
| San Francisco Partners II, L.P. | 04/09/2008          | Buy  | 87               | 34.6800              |
| San Francisco Partners II, L.P. | 04/09/2008          | Buy  | 202              | 34.6900              |
| San Francisco Partners II, L.P. | 04/09/2008          | Buy  | 3,225            | 34.7000              |

Edgar Filing: LAMAR ADVERTISING CO/NEW - Form SC 13D/A

|                                 |            |     |        |         |
|---------------------------------|------------|-----|--------|---------|
| San Francisco Partners II, L.P. | 04/09/2008 | Buy | 4      | 34.7500 |
| San Francisco Partners II, L.P. | 04/09/2008 | Buy | 65     | 34.8000 |
| San Francisco Partners II, L.P. | 04/09/2008 | Buy | 61     | 34.8100 |
| San Francisco Partners II, L.P. | 04/09/2008 | Buy | 57     | 34.8300 |
| San Francisco Partners II, L.P. | 04/09/2008 | Buy | 39     | 34.8400 |
| San Francisco Partners II, L.P. | 04/09/2008 | Buy | 50     | 34.8500 |
| San Francisco Partners II, L.P. | 04/09/2008 | Buy | 301    | 34.8600 |
| San Francisco Partners II, L.P. | 04/09/2008 | Buy | 259    | 34.8700 |
| San Francisco Partners II, L.P. | 04/09/2008 | Buy | 1,063  | 34.8800 |
| San Francisco Partners II, L.P. | 04/09/2008 | Buy | 877    | 34.8900 |
| San Francisco Partners II, L.P. | 04/09/2008 | Buy | 1,737  | 34.9000 |
| San Francisco Partners II, L.P. | 04/09/2008 | Buy | 2,400  | 34.9100 |
| San Francisco Partners II, L.P. | 04/09/2008 | Buy | 210    | 34.9200 |
| San Francisco Partners II, L.P. | 04/09/2008 | Buy | 48     | 34.9300 |
| San Francisco Partners II, L.P. | 04/09/2008 | Buy | 324    | 34.9400 |
| San Francisco Partners II, L.P. | 04/09/2008 | Buy | 2,609  | 34.9500 |
| SPO Partners II, L.P.           | 04/10/2008 | Buy | 34,500 | 34.9500 |
| San Francisco Partners II, L.P. | 04/10/2008 | Buy | 1,500  | 34.9500 |
| SPO Partners II, L.P.           | 04/11/2008 | Buy | 7,978  | 34.7500 |
| SPO Partners II, L.P.           | 04/11/2008 | Buy | 10,877 | 34.7600 |
| SPO Partners II, L.P.           | 04/11/2008 | Buy | 16,216 | 34.7700 |
| SPO Partners II, L.P.           | 04/11/2008 | Buy | 16,067 | 34.7800 |
| SPO Partners II, L.P.           | 04/11/2008 | Buy | 20,569 | 34.7900 |
| SPO Partners II, L.P.           | 04/11/2008 | Buy | 8,399  | 34.8000 |
| SPO Partners II, L.P.           | 04/11/2008 | Buy | 4,798  | 34.8100 |
| SPO Partners II, L.P.           | 04/11/2008 | Buy | 768    | 34.8300 |

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.           | 04/11/2008          | Buy  | 4,239            | 34.8400              |
| SPO Partners II, L.P.           | 04/11/2008          | Buy  | 2,399            | 34.8500              |
| SPO Partners II, L.P.           | 04/11/2008          | Buy  | 1,840            | 34.8600              |
| SPO Partners II, L.P.           | 04/11/2008          | Buy  | 3,176            | 34.8700              |
| SPO Partners II, L.P.           | 04/11/2008          | Buy  | 8,714            | 34.8800              |
| SPO Partners II, L.P.           | 04/11/2008          | Buy  | 1,151            | 34.8900              |
| SPO Partners II, L.P.           | 04/11/2008          | Buy  | 32,993           | 34.9000              |
| SPO Partners II, L.P.           | 04/11/2008          | Buy  | 32,552           | 34.9100              |
| SPO Partners II, L.P.           | 04/11/2008          | Buy  | 19,766           | 34.9200              |
| SPO Partners II, L.P.           | 04/11/2008          | Buy  | 30,024           | 34.9300              |
| SPO Partners II, L.P.           | 04/11/2008          | Buy  | 22,368           | 34.9400              |
| SPO Partners II, L.P.           | 04/11/2008          | Buy  | 63,106           | 34.9500              |
| San Francisco Partners II, L.P. | 04/11/2008          | Buy  | 337              | 34.7500              |
| San Francisco Partners II, L.P. | 04/11/2008          | Buy  | 459              | 34.7600              |
| San Francisco Partners II, L.P. | 04/11/2008          | Buy  | 684              | 34.7700              |
| San Francisco Partners II, L.P. | 04/11/2008          | Buy  | 678              | 34.7800              |
| San Francisco Partners II, L.P. | 04/11/2008          | Buy  | 868              | 34.7900              |
| San Francisco Partners II, L.P. | 04/11/2008          | Buy  | 355              | 34.8000              |
| San Francisco Partners II, L.P. | 04/11/2008          | Buy  | 202              | 34.8100              |
| San Francisco Partners II, L.P. | 04/11/2008          | Buy  | 32               | 34.8300              |
| San Francisco Partners II, L.P. | 04/11/2008          | Buy  | 179              | 34.8400              |
| San Francisco Partners II, L.P. | 04/11/2008          | Buy  | 101              | 34.8500              |
| San Francisco Partners II, L.P. | 04/11/2008          | Buy  | 78               | 34.8600              |

Edgar Filing: LAMAR ADVERTISING CO/NEW - Form SC 13D/A

|                                 |            |     |       |         |
|---------------------------------|------------|-----|-------|---------|
| San Francisco Partners II, L.P. | 04/11/2008 | Buy | 134   | 34.8700 |
| San Francisco Partners II, L.P. | 04/11/2008 | Buy | 368   | 34.8800 |
| San Francisco Partners II, L.P. | 04/11/2008 | Buy | 49    | 34.8900 |
| San Francisco Partners II, L.P. | 04/11/2008 | Buy | 1,393 | 34.9000 |
| San Francisco Partners II, L.P. | 04/11/2008 | Buy | 1,374 | 34.9100 |
| San Francisco Partners II, L.P. | 04/11/2008 | Buy | 834   | 34.9200 |
| San Francisco Partners II, L.P. | 04/11/2008 | Buy | 1,267 | 34.9300 |
| San Francisco Partners II, L.P. | 04/11/2008 | Buy | 944   | 34.9400 |
| San Francisco Partners II, L.P. | 04/11/2008 | Buy | 2,664 | 34.9500 |

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.                                | 04/14/2008          | Buy  | 29,090           | 34.1000              |
| SPO Partners II, L.P.                                | 04/14/2008          | Buy  | 574              | 34.1400              |
| SPO Partners II, L.P.                                | 04/14/2008          | Buy  | 11,021           | 34.1500              |
| SPO Partners II, L.P.                                | 04/14/2008          | Buy  | 9,569            | 34.1600              |
| SPO Partners II, L.P.                                | 04/14/2008          | Buy  | 96               | 34.1700              |
| SPO Partners II, L.P.                                | 04/14/2008          | Buy  | 1,053            | 34.1800              |
| SPO Partners II, L.P.                                | 04/14/2008          | Buy  | 2,108            | 34.1900              |
| SPO Partners II, L.P.                                | 04/14/2008          | Buy  | 21,221           | 34.2000              |
| SPO Partners II, L.P.                                | 04/14/2008          | Buy  | 12,389           | 34.3000              |
| SPO Partners II, L.P.                                | 04/14/2008          | Buy  | 5,550            | 34.3100              |
| SPO Partners II, L.P.                                | 04/14/2008          | Buy  | 11,340           | 34.3200              |
| SPO Partners II, L.P.                                | 04/14/2008          | Buy  | 2,679            | 34.3300              |
| SPO Partners II, L.P.                                | 04/14/2008          | Buy  | 12,536           | 34.3400              |
| SPO Partners II, L.P.                                | 04/14/2008          | Buy  | 18,474           | 34.3500              |
| San Francisco Partners II, L.P.                      | 04/14/2008          | Buy  | 1,225            | 34.1000              |
| San Francisco Partners II, L.P.                      | 04/14/2008          | Buy  | 24               | 34.1400              |
| San Francisco Partners II, L.P.                      | 04/14/2008          | Buy  | 464              | 34.1500              |
| San Francisco Partners II, L.P.                      | 04/14/2008          | Buy  | 403              | 34.1600              |
| San Francisco Partners II, L.P.                      | 04/14/2008          | Buy  | 4                | 34.1700              |
| San Francisco Partners II, L.P.                      | 04/14/2008          | Buy  | 44               | 34.1800              |
| San Francisco Partners II, L.P.                      | 04/14/2008          | Buy  | 89               | 34.1900              |
| San Francisco Partners II, L.P.                      | 04/14/2008          | Buy  | 894              | 34.2000              |
| San Francisco Partners II, L.P.                      | 04/14/2008          | Buy  | 522              | 34.3000              |
| San Francisco Partners II, L.P.                      | 04/14/2008          | Buy  | 234              | 34.3100              |
| San Francisco Partners II, L.P.                      | 04/14/2008          | Buy  | 478              | 34.3200              |
| San Francisco Partners II, L.P.                      | 04/14/2008          | Buy  | 113              | 34.3300              |
| San Francisco Partners II, L.P.                      | 04/14/2008          | Buy  | 528              | 34.3400              |
| San Francisco Partners II, L.P.                      | 04/14/2008          | Buy  | 778              | 34.3500              |
| The Elizabeth R. and William J. Patterson Foundation | 04/14/2008          | Buy  | 64               | 34.1000              |
| The Elizabeth R. and William J. Patterson Foundation | 04/14/2008          | Buy  | 1                | 34.1400              |
| The Elizabeth R. and William J. Patterson Foundation | 04/14/2008          | Buy  | 24               | 34.1500              |
| The Elizabeth R. and William J. Patterson Foundation | 04/14/2008          | Buy  | 21               | 34.1600              |
| The Elizabeth R. and William J. Patterson Foundation | 04/14/2008          | Buy  | 2                | 34.1800              |
| The Elizabeth R. and William J. Patterson            |                     |      |                  |                      |

Edgar Filing: LAMAR ADVERTISING CO/NEW - Form SC 13D/A

|  |            |     |    |         |
|--|------------|-----|----|---------|
| Foundation   | 04/14/2008 | Buy | 5  | 34.1900 |
| The Elizabeth R. and William J. Patterson Foundation | 04/14/2008 | Buy | 46 | 34.2000 |
| The Elizabeth R. and William J. Patterson Foundation | 04/14/2008 | Buy | 27 | 34.3000 |
| The Elizabeth R. and William J. Patterson Foundation | 04/14/2008 | Buy | 12 | 34.3100 |
| The Elizabeth R. and William J. Patterson Foundation | 04/14/2008 | Buy | 25 | 34.3200 |
| The Elizabeth R. and William J. Patterson Foundation | 04/14/2008 | Buy | 6  | 34.3300 |
| The Elizabeth R. and William J. Patterson Foundation | 04/14/2008 | Buy | 27 | 34.3400 |
| The Elizabeth R. and William J. Patterson Foundation | 04/14/2008 | Buy | 40 | 34.3500 |
| William J. Patterson's IRA                           | 04/14/2008 | Buy | 21 | 34.1000 |
| William J. Patterson's IRA                           | 04/14/2008 | Buy | 1  | 34.1400 |
| William J. Patterson's IRA                           | 04/14/2008 | Buy | 8  | 34.1500 |
| William J. Patterson's IRA                           | 04/14/2008 | Buy | 7  | 34.1600 |
| William J. Patterson's IRA                           | 04/14/2008 | Buy | 1  | 34.1800 |
| William J. Patterson's IRA                           | 04/14/2008 | Buy | 1  | 34.1900 |
| William J. Patterson's IRA                           | 04/14/2008 | Buy | 15 | 34.2000 |
| William J. Patterson's IRA                           | 04/14/2008 | Buy | 9  | 34.3000 |
| William J. Patterson's IRA                           | 04/14/2008 | Buy | 4  | 34.3100 |
| William J. Patterson's IRA                           | 04/14/2008 | Buy | 8  | 34.3200 |
| William J. Patterson's IRA                           | 04/14/2008 | Buy | 2  | 34.3300 |
| William J. Patterson's IRA                           | 04/14/2008 | Buy | 9  | 34.3400 |
| William J. Patterson's IRA                           | 04/14/2008 | Buy | 14 | 34.3500 |

Page 24 of 24 pages

EXHIBIT INDEX

| EXHIBIT | DOCUMENT DESCRIPTION                  |
|---------|---------------------------------------|
| -----   | -----                                 |
| A       | Agreement Pursuant to Rule 13d-1 (k)  |
| B       | Powers of Attorney (previously filed) |