LAMAR ADVERTISING CO/NEW
Form SC TO-I/A
July 15, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
Schedule TO
(Rule 14d-100)
TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) or 13(e)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 2)
LAMAR ADVERTISING COMPANY
(Name of Subject Company (Issuer) and Filing Person (as Offeror))
2 % CONVERTIBLE NOTES DUE 2010 SERIES B
(Title of Class of Securities)
512815AH4
(CUSIP Number of Class of Securities)
Kevin P. Reilly, Jr.
President
Lamar Advertising Company
5551 Corporate Boulevard
Baton Rouge, Louisiana 70808
(225) 926-1000
(Name, address, and telephone number of person authorized to receive notices and communications on behalf of filing persons)
with copies to:

Stacie Aarestad, Esq.	**Daniel J. Zubkoff, Esq.**
Edwards Angell Palmer & Dodge LLP	**Cahill Gordon & Reindel LLP**
111 Huntington Avenue At Prudential Center	**80 Pine Street**
Boston, Massachusetts 02199-7613	**New York, New York 10005**
(617) 239-0100	**(212) 701-3000**

CALCULATION OF FILING FEE

Transaction Valuation (1)	Amount of Filing Fee (2)
$130,561,743	**$7,286**

(1) Calculated solely for purposes of determining the amount of the filing fee. The transaction valuation was calculated based on the purchase of $133,567,000 aggregate principal amount of the issuer s 2 % Convertible Notes due 2010 Series B at the tender offer price of $977.50 per $1,000 principal amount of such notes.

(2) The amount of the filing fee was calculated at a rate of $55.80 per $1,000,000 of transaction value.

þ Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: $7,286
Form or Registration No.: Schedule TO-I and Schedule TO-I/A
Filing Party: Lamar Advertising Company
Date Filed: June 11, 2009 and June 29, 2009

o Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- o third-party tender offer subject to Rule 14d-1.
- þ issuer tender offer subject to Rule 13e-4.
- o going-private transaction subject to Rule 13e-3.
- o amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer: þ

INTRODUCTORY STATEMENT

This Amendment No. 2 (this Amendment No. 2) amends and supplements the Tender Offer Statement on Schedule TO originally filed with the Securities and Exchange Commission on June 11, 2009 (as amended, the Schedule TO), relating to the offer (the Offer) by Lamar Advertising Company, a Delaware corporation (the Company), to purchase for cash any and all of its 2 % Convertible Notes due 2010 Series B (the Notes), upon the terms and conditions set forth in the Offer to Purchase, dated June 11, 2009, and amended by the filing of Amendment No. 1 to the Schedule TO on June 29, 2009 (the Offer to Purchase), and in the related Letter of Transmittal, previously filed as Exhibits (a)(1)(i) and (a)(1)(ii), respectively, to the Schedule TO. This Amendment No. 2 is intended to satisfy the reporting requirements of Rule 13e-4(c)(4) under the Securities Exchange Act of 1934, as amended. Except as specifically provided herein, this Amendment No. 2 does not modify any of the information previously reported in the Schedule TO.

The information in the Offer to Purchase and the related Letter of Transmittal is incorporated in this Amendment No. 2 by reference to all of the applicable items in the Schedule TO, except that such information is amended and supplemented to the extent specifically provided in this Amendment No. 2.

You should read this Amendment No. 2 together with the Schedule TO, the Offer to Purchase and the Letter of Transmittal. Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Offer to Purchase.

Items 1, 4 and 11.

Items 1, 4 and 11 of the Schedule TO are hereby amended and supplemented to include the following:

The Offer for the Notes expired at 12:00 midnight, New York City time, at the end of July 14, 2009. The Depositary has advised the Company that an aggregate of $120,415,000 principal amount, or approximately 90.2%, of the Notes were validly tendered in the Offer and not validly withdrawn prior to the expiration of the Offer. In accordance with the terms of the Offer, the Company accepted for payment $120,415,000 principal amount of the Notes at a purchase price of $977.50 per $1,000 principal amount of Notes, plus, with respect to such Notes, all accrued and unpaid interest up to, but not including, the Payment Date, which is expected to be July 15, 2009.

Pursuant to the terms of the Offer, Notes not tendered, or tendered and validly withdrawn, in the Offer will remain outstanding, and the terms and conditions governing the Notes, including the covenants and other provisions contained in the indenture governing the Notes, will remain unchanged.

Filed with this Amendment No. 2 as Exhibit (a)(5)(iii) is the press release issued by the Company on July 15, 2009.

Item 12. Exhibits.

Item 12 of the Schedule TO is hereby amended and supplemented to include the following exhibit:

(a)(5)(iii) Press Release dated July 15, 2009.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Amendment No. 2 to Schedule TO is true, complete and correct.

Date: July 15, 2009

LAMAR ADVERTISING COMPANY

By: /s/ Keith A. Istre
Keith A. Istre
Treasurer and Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
(a)(1)(i)	Offer to Purchase dated June 11, 2009.*
(a)(1)(ii)	Form of Letter of Transmittal (including Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9).*
(a)(2)	None.
(a)(3)	None.
(a)(4)	None.
(a)(5)(i)	Press Release dated June 11, 2009.*
(a)(5)(ii)	Press Release dated June 29, 2009.*
(a)(5)(iii)	Press Release dated July 15, 2009.
(b)	None.
(d)(1)	1996 Equity Incentive Plan, as amended and restated in February 2009. Previously filed as Exhibit 10.1 to the Company s Current Report on Form 8-K (File No. 0-30242) filed on May 29, 2009, and incorporated herein by reference.
(d)(2)	Form of Stock Option Agreement under the 1996 Equity Incentive Plan, as amended and restated in February 2009. Previously filed as Exhibit 10.14 to the Company s Annual Report on Form 10-K for the year ended December 31, 2004 (File No. 0-30242) filed on March 10, 2005, and incorporated herein by reference.
(d)(3)	Form of Restricted Stock Agreement. Previously filed as Exhibit 10.16 of the Company s Annual Report on Form 10-K for the year ended December 31, 2005 (File No. 0-30242) filed on March 15, 2006, and incorporated herein by reference.
(d)(4)	Form of Restricted Stock Agreement for Non-Employee Directors. Previously filed as Exhibit 10.1 to the Company s Current Report on Form 8-K (File No. 0-30242) filed on May 30, 2007 and incorporated herein by reference.
(d)(5)	2000 Employee Stock Purchase Plan. Previously filed as Exhibit 10(b) to the Company s Annual Report on Form 10-K for the year ended December 31, 2006 (File No. 0-30242) filed on March 1, 2007, and incorporated herein by reference.
(d)(6)	2009 Employee Stock Purchase Plan. Previously filed as Appendix B to the Company s Definitive Proxy Statement on Schedule 14A (File No. 0-30242) filed on April 24, 2009, and incorporated herein by reference.

(d)(7)	Lamar Advertising Company Non-Management Director Compensation Plan. Previously filed on the Company s Current Report on Form 8-K (File No. 0-30242) filed on May 30, 2007 and incorporated herein by reference.
(d)(8)	Summary of Compensatory Arrangements, dated March 4, 2009. Previously filed on the Company s Current Report on Form 8-K (File No. 0-30242) filed on March 6, 2009 and incorporated herein by reference.

Exhibit No.	Description
(d)(9)	Indenture dated as of June 16, 2003 between the Company and The Bank of New York Trust Company, N.A., successor to Wachovia Bank of Delaware, National Association, as Trustee. Previously filed as Exhibit 4.4 to the Company s Quarterly Report on Form 10-Q for the period ended June 30, 2003 (File No. 0-30242) filed on August 13, 2003, and incorporated herein by reference.
(d)(10)	First Supplemental Indenture to the Indenture dated as of June 16, 2003 between the Company and The Bank of New York Trust Company, N.A., as Trustee, dated as of June 16, 2003. Previously filed as Exhibit 4.5 to the Company s Quarterly Report on Form 10-Q for the period ended June 30, 2003 (File No. 0-30242) filed on August 13, 2003 and incorporated herein by reference.
(d)(11)	Second Supplemental Indenture to the Indenture dated as of June 16, 2003 between the Company and The Bank of New York Trust Company, N.A., as Trustee, dated as of July 3, 2007. Previously filed as Exhibit 4.1 to the Company s Current Report on Form 8-K (File No. 0-30242) filed on July 9, 2007 and incorporated herein by reference.
(g)	None.
(h)	None.

* Previously filed.