

LAMAR ADVERTISING CO/NEW  
Form SC 13D/A  
July 07, 2008

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934  
(Amendment No. 9)\*

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)

July 2, 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) [X]  
-----  
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  
15,918,384 (1)  
-----  
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH  
8. SHARED VOTING POWER  
-0-  
-----  
9. SOLE DISPOSITIVE POWER  
15,918,384 (1)  
-----  
10. SHARED DISPOSITIVE POWER  
-0-  
-----  
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
15,918,384  
-----  
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES [ ]  
-----  
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
20.7%  
-----  
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 25 pages

-----  
1. NAME OF REPORTING PERSON SPO Advisory Partners, L.P.  
-----  
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) [ ]  
(b) [X]  
-----  
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 15,918,384 (1) (2)
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8.	SHARED VOTING POWER -0-
	9.	SOLE DISPOSITIVE POWER 15,918,384 (1) (2)
	10.	SHARED DISPOSITIVE POWER -0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 15,918,384

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
 20.7%

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 25 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 735,730 (1)
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8.	SHARED VOTING POWER -0-
	9.	SOLE DISPOSITIVE POWER 735,730 (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  
735,730

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
1.0%

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 25 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  
735,730 (1) (2)

NUMBER OF SHARES  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON WITH

8. SHARED VOTING POWER  
-0-

9. SOLE DISPOSITIVE POWER  
735,730 (1) (2)

10. SHARED DISPOSITIVE POWER  
-0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
735,730

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
1.0%

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 25 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  
16,654,114 (1) (2)

NUMBER OF SHARES  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON WITH

-----

8. SHARED VOTING POWER  
-0-

-----

9. SOLE DISPOSITIVE POWER  
16,654,114 (1) (2)

-----

10. SHARED DISPOSITIVE POWER  
-0-

-----

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
16,654,114

-----

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

-----

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
21.6%

-----

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 15,918,384 of such shares; and solely in its capacity as the sole general partner of SF Advisory Partners, L.P. with respect to 735,730 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 25 pages

-----

1. NAME OF REPORTING PERSON  
John H. 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 303,300 (1)
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8. SHARED VOTING POWER 16,654,114 (2)
	9. SOLE DISPOSITIVE POWER 303,300 (1)
	10. SHARED DISPOSITIVE POWER 16,654,114 (2)

-----

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
16,957,414

-----

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

-----

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
22.0%

-----

14. TYPE OF REPORTING PERSON  
IN

-----

- (1) Of these shares, 18,700 shares are held in the John H. Scully Individual Retirement Accounts, which are self-directed, and 284,600 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 25 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 38,500 (1)
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8. SHARED VOTING POWER 16,654,114 (2)
	9. SOLE DISPOSITIVE POWER 38,500 (1)
	10. SHARED DISPOSITIVE POWER 16,654,114 (2)

---

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
16,692,614

---

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

---

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
21.7%

---

14. TYPE OF REPORTING PERSON  
IN

---

(1) These shares are held in the William E. Oberndorf Individual Retirement Account, which is self-directed.

(2) 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 25 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

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

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

NUMBER OF SHARES  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON WITH

7. SOLE VOTING POWER  
1,700 (1)

8. SHARED VOTING POWER  
16,704,914 (2)

9. SOLE DISPOSITIVE POWER  
1,700 (1)

10. SHARED DISPOSITIVE POWER  
16,704,914 (2)

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
16,706,614

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
21.7%

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, 16,654,114 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 50,800 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 25 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)



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

-----

6. CITIZENSHIP OR PLACE OF ORGANIZATION  
California

-----

	7.	SOLE VOTING POWER 284,600 (1)	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8.	SHARED VOTING POWER -0-	
	9.	SOLE DISPOSITIVE POWER 284,600 (1)	
	10.	SHARED DISPOSITIVE POWER -0-	

-----

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
284,600

-----

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

-----

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
0.4%

-----

14. TYPE OF REPORTING PERSON  
CO

-----

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

CUSIP No. 512815101

Page 10 of 25 pages

-----

1. NAME OF REPORTING PERSON  
The Elizabeth R. & William J. Patterson Foundation

-----

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  
California

-----

	7.	SOLE VOTING POWER 50,800 (1)	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8.	SHARED VOTING POWER -0-	
	9.	SOLE DISPOSITIVE POWER	

-----

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

50,800 (1)

10. SHARED DISPOSITIVE POWER  
-0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
50,800

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.

CUSIP No. 512815101

Page 11 of 25 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

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

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

\*\*0.1%

-----  
14. TYPE OF REPORTING PERSON  
IN  
-----

\*\* Denotes less than.

CUSIP No. 512815101

Page 12 of 25 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. 9 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, March 21, 2008, April 15, 2008, June 26, 2008 and July 1, 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 -----	SOURCE OF FUNDS -----	AMOUNT OF FUNDS -----
SPO	Contributions from Partners	\$668,512,914
SPO Advisory Partners	Not Applicable	Not Applicable
SFP	Contributions from Partners	\$30,762,451
SF Advisory Partners	Not Applicable	Not Applicable
SPO Advisory Corp.	Not Applicable	Not Applicable
JHS	Not Applicable and Personal Funds	\$778,865
WEO	Not Applicable and Personal Funds	\$1,333,503
WJP	Not Applicable and Personal Funds	\$66,412
PS Foundation	Contributions from Shareholders	\$15,077,638
Patterson Foundation	Contributions from Shareholders	\$1,980,615
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 76,991,663 total outstanding shares of Class A common stock as reported on the Issuer's 10-Q filed with the Securities and Exchange Commission on May 8, 2008.

SPO

The aggregate number of Shares that SPO owns beneficially, pursuant to Rule 13d-3 of the Act, is 15,918,384 Shares, which constitutes approximately 20.7% 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 15,918,384 Shares, which constitutes approximately 20.7% of the outstanding Shares.

SFP

The aggregate number of Shares that SFP owns beneficially, pursuant to Rule 13d-3 of the Act, is 735,730 Shares, which constitutes approximately 1.0% 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 735,730 Shares, which constitutes approximately 1.0% 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 16,654,114 Shares in the aggregate, which constitutes approximately 21.6% 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 16,957,414 Shares, which constitutes approximately 22.0% of the outstanding Shares.

WEO

Individually and 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 16,692,614 Shares, which constitutes approximately 21.7% 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 16,706,614 Shares, which constitutes approximately 21.7% 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 284,600 Shares, which constitutes approximately 0.4% 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 50,800 Shares, which constitutes approximately 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 15,918,384 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 15,918,384 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 735,730 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 735,730 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 16,654,114 Shares in the aggregate.

Page 16 of 25 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 16,654,114 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 18,700 Shares held in the John H. Scully Individual Retirement Accounts, which are self-directed individual retirement accounts, and 284,600 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 16,654,114 Shares held by SPO and SFP in the aggregate. In addition, WEO has the sole power to vote or to direct the vote and to dispose or to direct the disposition of 38,500 shares held in the William E. Oberndorf Individual Retirement Account, which is a self-directed individual retirement account.

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 16,654,114 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 50,800 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 1,700 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 284,600 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 50,800 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 25 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

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

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)  
Exhibit B: Powers of Attorney (previously filed)

Page 18 of 25 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 July 7, 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.  
PATERSON 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

Reporting Person	Date of	Type	Number of	Price Per
------------------	---------	------	-----------	-----------



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

	Transaction		Shares	Share (\$)
SPO Partners II, L.P.	07/01/08	Buy	198	34.5800
SPO Partners II, L.P.	07/01/08	Buy	396	34.5900
SPO Partners II, L.P.	07/01/08	Buy	12935	34.6000
SPO Partners II, L.P.	07/01/08	Buy	29	34.6100
SPO Partners II, L.P.	07/01/08	Buy	396	34.6200
SPO Partners II, L.P.	07/01/08	Buy	198	34.6300
SPO Partners II, L.P.	07/01/08	Buy	975	34.6400
SPO Partners II, L.P.	07/01/08	Buy	31251	34.6500
SPO Partners II, L.P.	07/01/08	Buy	1089	34.6600
SPO Partners II, L.P.	07/01/08	Buy	8791	34.6700
SPO Partners II, L.P.	07/01/08	Buy	1757	34.6800
SPO Partners II, L.P.	07/01/08	Buy	2417	34.6900
SPO Partners II, L.P.	07/01/08	Buy	36636	34.7000
SPO Partners II, L.P.	07/01/08	Buy	2078	34.7100
SPO Partners II, L.P.	07/01/08	Buy	1069	34.7200
SPO Partners II, L.P.	07/01/08	Buy	891	34.7300
SPO Partners II, L.P.	07/01/08	Buy	3760	34.7400
SPO Partners II, L.P.	07/01/08	Buy	51781	34.7500
SPO Partners II, L.P.	07/01/08	Buy	15042	34.7600
SPO Partners II, L.P.	07/01/08	Buy	691	34.7700
SPO Partners II, L.P.	07/01/08	Buy	200	34.7800
SPO Partners II, L.P.	07/01/08	Buy	1188	34.7900
SPO Partners II, L.P.	07/01/08	Buy	9493	34.8000
SPO Partners II, L.P.	07/01/08	Buy	792	34.8100
SPO Partners II, L.P.	07/01/08	Buy	14727	34.8200
SPO Partners II, L.P.	07/01/08	Buy	792	34.8300
SPO Partners II, L.P.	07/01/08	Buy	99	34.8400
SPO Partners II, L.P.	07/01/08	Buy	1484	34.8500
SPO Partners II, L.P.	07/01/08	Buy	317	34.8600
SPO Partners II, L.P.	07/01/08	Buy	990	34.8700
SPO Partners II, L.P.	07/01/08	Buy	3008	34.8800
SPO Partners II, L.P.	07/01/08	Buy	1878	34.8900
SPO Partners II, L.P.	07/01/08	Buy	6037	34.9000
SPO Partners II, L.P.	07/01/08	Buy	2969	34.9100
SPO Partners II, L.P.	07/01/08	Buy	1426	34.9200
SPO Partners II, L.P.	07/01/08	Buy	8569	34.9300
SPO Partners II, L.P.	07/01/08	Buy	4453	34.9400
SPO Partners II, L.P.	07/01/08	Buy	8544	34.9500
SPO Partners II, L.P.	07/01/08	Buy	1841	34.9600
SPO Partners II, L.P.	07/01/08	Buy	6037	34.9700
SPO Partners II, L.P.	07/01/08	Buy	14359	34.9800
SPO Partners II, L.P.	07/01/08	Buy	5344	34.9900
SPO Partners II, L.P.	07/01/08	Buy	18331	35.0000
SPO Partners II, L.P.	07/01/08	Buy	13128	35.0100
SPO Partners II, L.P.	07/01/08	Buy	10144	35.0200
SPO Partners II, L.P.	07/01/08	Buy	6346	35.0300
SPO Partners II, L.P.	07/01/08	Buy	2671	35.0400
SPO Partners II, L.P.	07/01/08	Buy	3736	35.0500
SPO Partners II, L.P.	07/01/08	Buy	1401	35.0600
SPO Partners II, L.P.	07/01/08	Buy	3167	35.0700
SPO Partners II, L.P.	07/01/08	Buy	2359	35.0800
SPO Partners II, L.P.	07/01/08	Buy	9995	35.0900
SPO Partners II, L.P.	07/01/08	Buy	18901	35.1000
SPO Partners II, L.P.	07/01/08	Buy	5940	35.1100
SPO Partners II, L.P.	07/01/08	Buy	10193	35.1200

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

## SCHEDULE I TO SCHEDULE 13D

Reporting Person	Date of Transaction	Type	Number of Shares	Price Per Share (\$)
SPO Partners II, L.P.	07/01/08	Buy	21185	35.1300
SPO Partners II, L.P.	07/01/08	Buy	4615	35.1400
SPO Partners II, L.P.	07/01/08	Buy	18559	35.1500
SPO Partners II, L.P.	07/01/08	Buy	8906	35.1600
SPO Partners II, L.P.	07/01/08	Buy	5586	35.1700
SPO Partners II, L.P.	07/01/08	Buy	3187	35.1800
SPO Partners II, L.P.	07/01/08	Buy	18584	35.1900
SPO Partners II, L.P.	07/01/08	Buy	14232	35.2000
SPO Partners II, L.P.	07/01/08	Buy	9764	35.2100
SPO Partners II, L.P.	07/01/08	Buy	15959	35.2200
SPO Partners II, L.P.	07/01/08	Buy	8349	35.2300
SPO Partners II, L.P.	07/01/08	Buy	6632	35.2400
SPO Partners II, L.P.	07/01/08	Buy	6393	35.2500
SPO Partners II, L.P.	07/01/08	Buy	5686	35.2600
SPO Partners II, L.P.	07/01/08	Buy	2187	35.2700
SPO Partners II, L.P.	07/01/08	Buy	4651	35.2800
SPO Partners II, L.P.	07/01/08	Buy	2700	35.2900
SPO Partners II, L.P.	07/01/08	Buy	1880	35.3000
SPO Partners II, L.P.	07/01/08	Buy	6160	35.3100
SPO Partners II, L.P.	07/01/08	Buy	3464	35.3200
SPO Partners II, L.P.	07/01/08	Buy	2771	35.3300
SPO Partners II, L.P.	07/01/08	Buy	2276	35.3400
SPO Partners II, L.P.	07/01/08	Buy	1880	35.3500
SPO Partners II, L.P.	07/01/08	Buy	2792	35.3600
SPO Partners II, L.P.	07/01/08	Buy	2573	35.3700
SPO Partners II, L.P.	07/01/08	Buy	2078	35.3800
SPO Partners II, L.P.	07/01/08	Buy	2771	35.3900
SPO Partners II, L.P.	07/01/08	Buy	2177	35.4000
SPO Partners II, L.P.	07/01/08	Buy	3859	35.4100
SPO Partners II, L.P.	07/01/08	Buy	2736	35.4200
SPO Partners II, L.P.	07/01/08	Buy	1940	35.4300
SPO Partners II, L.P.	07/01/08	Buy	3457	35.4400
SPO Partners II, L.P.	07/01/08	Buy	2838	35.4500
SPO Partners II, L.P.	07/01/08	Buy	1682	35.4600
SPO Partners II, L.P.	07/01/08	Buy	6531	35.4700
SPO Partners II, L.P.	07/01/08	Buy	6136	35.4800
SPO Partners II, L.P.	07/01/08	Buy	4057	35.4900
SPO Partners II, L.P.	07/01/08	Buy	20662	35.5000
SPO Partners II, L.P.	07/01/08	Buy	99	35.5200
SPO Partners II, L.P.	07/01/08	Buy	396	35.5300
SPO Partners II, L.P.	07/01/08	Buy	396	35.5400
SPO Partners II, L.P.	07/01/08	Buy	495	35.5600
SPO Partners II, L.P.	07/01/08	Buy	99	35.5800
SPO Partners II, L.P.	07/01/08	Buy	297	35.6200
SPO Partners II, L.P.	07/01/08	Buy	99	35.6300
SPO Partners II, L.P.	07/01/08	Buy	99	35.6400
SPO Partners II, L.P.	07/01/08	Buy	297	35.6500
SPO Partners II, L.P.	07/01/08	Buy	891	35.6600
SPO Partners II, L.P.	07/01/08	Buy	198	35.6700
William E. Oberndorf IRA	07/01/08	Buy	2	34.5800
William E. Oberndorf IRA	07/01/08	Buy	4	34.5900
William E. Oberndorf IRA	07/01/08	Buy	136	34.6000
William E. Oberndorf IRA	07/01/08	Buy	4	34.6200
William E. Oberndorf IRA	07/01/08	Buy	2	34.6300

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

William E. Oberndorf IRA 07/01/08 Buy 10 34.6400

SCHEDULE I TO SCHEDULE 13D

Reporting Person	Date of Transaction	Type	Number of Shares	Price Per Share (\$)
William E. Oberndorf IRA	07/01/08	Buy	328	34.6500
William E. Oberndorf IRA	07/01/08	Buy	11	34.6600
William E. Oberndorf IRA	07/01/08	Buy	92	34.6700
William E. Oberndorf IRA	07/01/08	Buy	18	34.6800
William E. Oberndorf IRA	07/01/08	Buy	25	34.6900
William E. Oberndorf IRA	07/01/08	Buy	385	34.7000
William E. Oberndorf IRA	07/01/08	Buy	22	34.7100
William E. Oberndorf IRA	07/01/08	Buy	11	34.7200
William E. Oberndorf IRA	07/01/08	Buy	9	34.7300
William E. Oberndorf IRA	07/01/08	Buy	40	34.7400
William E. Oberndorf IRA	07/01/08	Buy	544	34.7500
William E. Oberndorf IRA	07/01/08	Buy	158	34.7600
William E. Oberndorf IRA	07/01/08	Buy	7	34.7700
William E. Oberndorf IRA	07/01/08	Buy	2	34.7800
William E. Oberndorf IRA	07/01/08	Buy	12	34.7900
William E. Oberndorf IRA	07/01/08	Buy	100	34.8000
William E. Oberndorf IRA	07/01/08	Buy	8	34.8100
William E. Oberndorf IRA	07/01/08	Buy	155	34.8200
William E. Oberndorf IRA	07/01/08	Buy	8	34.8300
William E. Oberndorf IRA	07/01/08	Buy	1	34.8400
William E. Oberndorf IRA	07/01/08	Buy	16	34.8500
William E. Oberndorf IRA	07/01/08	Buy	3	34.8600
William E. Oberndorf IRA	07/01/08	Buy	10	34.8700
William E. Oberndorf IRA	07/01/08	Buy	32	34.8800
William E. Oberndorf IRA	07/01/08	Buy	20	34.8900
William E. Oberndorf IRA	07/01/08	Buy	63	34.9000
William E. Oberndorf IRA	07/01/08	Buy	31	34.9100
William E. Oberndorf IRA	07/01/08	Buy	15	34.9200
William E. Oberndorf IRA	07/01/08	Buy	90	34.9300
William E. Oberndorf IRA	07/01/08	Buy	47	34.9400
William E. Oberndorf IRA	07/01/08	Buy	90	34.9500
William E. Oberndorf IRA	07/01/08	Buy	19	34.9600
William E. Oberndorf IRA	07/01/08	Buy	63	34.9700
William E. Oberndorf IRA	07/01/08	Buy	151	34.9800
William E. Oberndorf IRA	07/01/08	Buy	56	34.9900
William E. Oberndorf IRA	07/01/08	Buy	193	35.0000
William E. Oberndorf IRA	07/01/08	Buy	138	35.0100
William E. Oberndorf IRA	07/01/08	Buy	108	35.0200
William E. Oberndorf IRA	07/01/08	Buy	68	35.0300
William E. Oberndorf IRA	07/01/08	Buy	29	35.0400
William E. Oberndorf IRA	07/01/08	Buy	39	35.0500
William E. Oberndorf IRA	07/01/08	Buy	15	35.0600
William E. Oberndorf IRA	07/01/08	Buy	33	35.0700
William E. Oberndorf IRA	07/01/08	Buy	25	35.0800
William E. Oberndorf IRA	07/01/08	Buy	105	35.0900
William E. Oberndorf IRA	07/01/08	Buy	199	35.1000
William E. Oberndorf IRA	07/01/08	Buy	62	35.1100
William E. Oberndorf IRA	07/01/08	Buy	107	35.1200
William E. Oberndorf IRA	07/01/08	Buy	223	35.1300

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

William E. Oberndorf IRA	07/01/08	Buy	49	35.1400
William E. Oberndorf IRA	07/01/08	Buy	195	35.1500
William E. Oberndorf IRA	07/01/08	Buy	94	35.1600
William E. Oberndorf IRA	07/01/08	Buy	59	35.1700
William E. Oberndorf IRA	07/01/08	Buy	33	35.1800
William E. Oberndorf IRA	07/01/08	Buy	195	35.1900

SCHEDULE I TO SCHEDULE 13D

Reporting Person	Date of Transaction	Type	Number of Shares	Price Per Share (\$)
William E. Oberndorf IRA	07/01/08	Buy	150	35.2000
William E. Oberndorf IRA	07/01/08	Buy	103	35.2100
William E. Oberndorf IRA	07/01/08	Buy	168	35.2200
William E. Oberndorf IRA	07/01/08	Buy	88	35.2300
William E. Oberndorf IRA	07/01/08	Buy	70	35.2400
William E. Oberndorf IRA	07/01/08	Buy	67	35.2500
William E. Oberndorf IRA	07/01/08	Buy	60	35.2600
William E. Oberndorf IRA	07/01/08	Buy	23	35.2700
William E. Oberndorf IRA	07/01/08	Buy	49	35.2800
William E. Oberndorf IRA	07/01/08	Buy	28	35.2900
William E. Oberndorf IRA	07/01/08	Buy	20	35.3000
William E. Oberndorf IRA	07/01/08	Buy	65	35.3100
William E. Oberndorf IRA	07/01/08	Buy	36	35.3200
William E. Oberndorf IRA	07/01/08	Buy	29	35.3300
William E. Oberndorf IRA	07/01/08	Buy	24	35.3400
William E. Oberndorf IRA	07/01/08	Buy	20	35.3500
William E. Oberndorf IRA	07/01/08	Buy	29	35.3600
William E. Oberndorf IRA	07/01/08	Buy	27	35.3700
William E. Oberndorf IRA	07/01/08	Buy	22	35.3800
William E. Oberndorf IRA	07/01/08	Buy	29	35.3900
William E. Oberndorf IRA	07/01/08	Buy	23	35.4000
William E. Oberndorf IRA	07/01/08	Buy	41	35.4100
William E. Oberndorf IRA	07/01/08	Buy	29	35.4200
William E. Oberndorf IRA	07/01/08	Buy	20	35.4300
William E. Oberndorf IRA	07/01/08	Buy	36	35.4400
William E. Oberndorf IRA	07/01/08	Buy	30	35.4500
William E. Oberndorf IRA	07/01/08	Buy	18	35.4600
William E. Oberndorf IRA	07/01/08	Buy	69	35.4700
William E. Oberndorf IRA	07/01/08	Buy	64	35.4800
William E. Oberndorf IRA	07/01/08	Buy	43	35.4900
William E. Oberndorf IRA	07/01/08	Buy	217	35.5000
William E. Oberndorf IRA	07/01/08	Buy	1	35.5200
William E. Oberndorf IRA	07/01/08	Buy	4	35.5300
William E. Oberndorf IRA	07/01/08	Buy	4	35.5400
William E. Oberndorf IRA	07/01/08	Buy	5	35.5600
William E. Oberndorf IRA	07/01/08	Buy	1	35.5800
William E. Oberndorf IRA	07/01/08	Buy	3	35.6200
William E. Oberndorf IRA	07/01/08	Buy	1	35.6300
William E. Oberndorf IRA	07/01/08	Buy	1	35.6400
William E. Oberndorf IRA	07/01/08	Buy	3	35.6500
William E. Oberndorf IRA	07/01/08	Buy	9	35.6600
William E. Oberndorf IRA	07/01/08	Buy	2	35.6700
SPO Partners II, L.P.	07/02/08	Buy	5815	35.0900

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

SPO Partners II, L.P.	07/02/08	Buy	1112	35.1100
SPO Partners II, L.P.	07/02/08	Buy	1188	35.1200
SPO Partners II, L.P.	07/02/08	Buy	9301	35.1300
SPO Partners II, L.P.	07/02/08	Buy	4356	35.1500
SPO Partners II, L.P.	07/02/08	Buy	582	35.1600
SPO Partners II, L.P.	07/02/08	Buy	29590	35.1700
SPO Partners II, L.P.	07/02/08	Buy	5295	35.1800
SPO Partners II, L.P.	07/02/08	Buy	9896	35.2300
SPO Partners II, L.P.	07/02/08	Buy	11529	35.2400
SPO Partners II, L.P.	07/02/08	Buy	18803	35.2600
SPO Partners II, L.P.	07/02/08	Buy	2078	35.2700

SCHEDULE I TO SCHEDULE 13D

Reporting Person	Date of Transaction	Type	Number of Shares	Price Per Share (\$)
SPO Partners II, L.P.	07/02/08	Buy	495	35.2800
SPO Partners II, L.P.	07/02/08	Buy	6487	35.2900
SPO Partners II, L.P.	07/02/08	Buy	8654	35.3000
SPO Partners II, L.P.	07/02/08	Buy	9600	35.3200
SPO Partners II, L.P.	07/02/08	Buy	297	35.3400
SPO Partners II, L.P.	07/02/08	Buy	9995	35.3700
SPO Partners II, L.P.	07/02/08	Buy	10007	35.3800
SPO Partners II, L.P.	07/02/08	Buy	495	35.3900
SPO Partners II, L.P.	07/02/08	Buy	19793	35.4000
SPO Partners II, L.P.	07/02/08	Buy	13855	35.4200
SPO Partners II, L.P.	07/02/08	Buy	49482	35.4300
SPO Partners II, L.P.	07/02/08	Buy	5845	35.4400
SPO Partners II, L.P.	07/02/08	Buy	4606	35.4500
SPO Partners II, L.P.	07/02/08	Buy	13139	35.4600
SPO Partners II, L.P.	07/02/08	Buy	22960	35.4700
SPO Partners II, L.P.	07/02/08	Buy	9792	35.4800
SPO Partners II, L.P.	07/02/08	Buy	20982	35.5000
SPO Partners II, L.P.	07/02/08	Buy	21376	35.5200
SPO Partners II, L.P.	07/02/08	Buy	9896	35.5300
SPO Partners II, L.P.	07/02/08	Buy	6400	35.5500
SPO Partners II, L.P.	07/02/08	Buy	23356	35.5600
SPO Partners II, L.P.	07/02/08	Buy	6936	35.5700
SPO Partners II, L.P.	07/02/08	Buy	2960	35.5800
SPO Partners II, L.P.	07/02/08	Buy	6928	35.5900
SPO Partners II, L.P.	07/02/08	Buy	495	35.6000
SPO Partners II, L.P.	07/02/08	Buy	13459	35.6100
SPO Partners II, L.P.	07/02/08	Buy	508	35.6300
SPO Partners II, L.P.	07/02/08	Buy	6532	35.6400
SPO Partners II, L.P.	07/02/08	Buy	396	35.6500
SPO Partners II, L.P.	07/02/08	Buy	6334	35.6700
SPO Partners II, L.P.	07/02/08	Buy	99	35.6800
SPO Partners II, L.P.	07/02/08	Buy	7026	35.6900
SPO Partners II, L.P.	07/02/08	Buy	11497	35.7000
SPO Partners II, L.P.	07/02/08	Buy	2758	35.7300
SPO Partners II, L.P.	07/02/08	Buy	10078	35.7600
SPO Partners II, L.P.	07/02/08	Buy	17	35.7700
SPO Partners II, L.P.	07/02/08	Buy	6020	35.7800
William E. Oberndorf IRA	07/02/08	Buy	61	35.0900
William E. Oberndorf IRA	07/02/08	Buy	12	35.1100

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

William E. Oberndorf IRA	07/02/08	Buy	12	35.1200
William E. Oberndorf IRA	07/02/08	Buy	97	35.1300
William E. Oberndorf IRA	07/02/08	Buy	46	35.1500
William E. Oberndorf IRA	07/02/08	Buy	6	35.1600
William E. Oberndorf IRA	07/02/08	Buy	310	35.1700
William E. Oberndorf IRA	07/02/08	Buy	55	35.1800
William E. Oberndorf IRA	07/02/08	Buy	104	35.2300
William E. Oberndorf IRA	07/02/08	Buy	121	35.2400
William E. Oberndorf IRA	07/02/08	Buy	197	35.2600
William E. Oberndorf IRA	07/02/08	Buy	22	35.2700
William E. Oberndorf IRA	07/02/08	Buy	5	35.2800
William E. Oberndorf IRA	07/02/08	Buy	68	35.2900
William E. Oberndorf IRA	07/02/08	Buy	91	35.3000
William E. Oberndorf IRA	07/02/08	Buy	100	35.3200
William E. Oberndorf IRA	07/02/08	Buy	3	35.3400
William E. Oberndorf IRA	07/02/08	Buy	105	35.3700

SCHEDULE I TO SCHEDULE 13D

Reporting Person	Date of Transaction	Type	Number of Shares	Price Per Share (\$)
William E. Oberndorf IRA	07/02/08	Buy	105	35.3800
William E. Oberndorf IRA	07/02/08	Buy	5	35.3900
William E. Oberndorf IRA	07/02/08	Buy	207	35.4000
William E. Oberndorf IRA	07/02/08	Buy	145	35.4200
William E. Oberndorf IRA	07/02/08	Buy	518	35.4300
William E. Oberndorf IRA	07/02/08	Buy	61	35.4400
William E. Oberndorf IRA	07/02/08	Buy	48	35.4500
William E. Oberndorf IRA	07/02/08	Buy	138	35.4600
William E. Oberndorf IRA	07/02/08	Buy	240	35.4700
William E. Oberndorf IRA	07/02/08	Buy	102	35.4800
William E. Oberndorf IRA	07/02/08	Buy	220	35.5000
William E. Oberndorf IRA	07/02/08	Buy	224	35.5200
William E. Oberndorf IRA	07/02/08	Buy	104	35.5300
William E. Oberndorf IRA	07/02/08	Buy	67	35.5500
William E. Oberndorf IRA	07/02/08	Buy	244	35.5600
William E. Oberndorf IRA	07/02/08	Buy	73	35.5700
William E. Oberndorf IRA	07/02/08	Buy	31	35.5800
William E. Oberndorf IRA	07/02/08	Buy	72	35.5900
William E. Oberndorf IRA	07/02/08	Buy	5	35.6000
William E. Oberndorf IRA	07/02/08	Buy	141	35.6100
William E. Oberndorf IRA	07/02/08	Buy	5	35.6300
William E. Oberndorf IRA	07/02/08	Buy	68	35.6400
William E. Oberndorf IRA	07/02/08	Buy	4	35.6500
William E. Oberndorf IRA	07/02/08	Buy	66	35.6700
William E. Oberndorf IRA	07/02/08	Buy	1	35.6800
William E. Oberndorf IRA	07/02/08	Buy	74	35.6900
William E. Oberndorf IRA	07/02/08	Buy	120	35.7000
William E. Oberndorf IRA	07/02/08	Buy	29	35.7300
William E. Oberndorf IRA	07/02/08	Buy	105	35.7600
William E. Oberndorf IRA	07/02/08	Buy	63	35.7800
SPO Partners II, L.P.	07/03/08	Buy	990	35.4000
SPO Partners II, L.P.	07/03/08	Buy	2375	35.4400
SPO Partners II, L.P.	07/03/08	Buy	3266	35.4500
SPO Partners II, L.P.	07/03/08	Buy	148	35.4900

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

SPO Partners II, L.P.	07/03/08	Buy	20786	35.5000
SPO Partners II, L.P.	07/03/08	Buy	459	35.5100
SPO Partners II, L.P.	07/03/08	Buy	297	35.5200
SPO Partners II, L.P.	07/03/08	Buy	495	35.5300
SPO Partners II, L.P.	07/03/08	Buy	693	35.5400
SPO Partners II, L.P.	07/03/08	Buy	28591	35.5500
William E. Oberndorf IRA	07/03/08	Buy	10	35.4000
William E. Oberndorf IRA	07/03/08	Buy	25	35.4400
William E. Oberndorf IRA	07/03/08	Buy	34	35.4500
William E. Oberndorf IRA	07/03/08	Buy	2	35.4900
William E. Oberndorf IRA	07/03/08	Buy	215	35.5000
William E. Oberndorf IRA	07/03/08	Buy	5	35.5100
William E. Oberndorf IRA	07/03/08	Buy	3	35.5200
William E. Oberndorf IRA	07/03/08	Buy	5	35.5300
William E. Oberndorf IRA	07/03/08	Buy	7	35.5400
William E. Oberndorf IRA	07/03/08	Buy	294	35.5500

Page 25 of 25 pages

EXHIBIT INDEX

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