

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

LAMAR ADVERTISING CO/NEW
Form SC 13D/A
March 21, 2008

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 5)*

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)

March 18, 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

7. SOLE VOTING POWER
11,654,569 (1)

8. SHARED VOTING POWER
-0-

9. SOLE DISPOSITIVE POWER
11,654,569 (1)

10. SHARED DISPOSITIVE POWER
-0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
11,654,569

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
14.9%

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 32 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

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

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
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON WITH

7. SOLE VOTING POWER
11,654,569 (1) (2)

8. SHARED VOTING POWER
-0-

9. SOLE DISPOSITIVE POWER
11,654,569 (1) (2)

10. SHARED DISPOSITIVE POWER
-0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
11,654,569

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
14.9%

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 32 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
504,530 (1)

NUMBER OF SHARES
BENEFICIALLY OWNED

8. SHARED VOTING POWER
-0-

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

BY EACH REPORTING PERSON WITH -----
 9. SOLE DISPOSITIVE POWER
 504,530 (1)

 10. SHARED DISPOSITIVE POWER
 -0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 504,530

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

 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
 0.6%

 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 32 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
 504,530 (1) (2)

 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
 8. SHARED VOTING POWER
 -0-

 9. SOLE DISPOSITIVE POWER
 504,530 (1) (2)

 10. SHARED DISPOSITIVE POWER
 -0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 504,530

 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)
 0.6%

 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 32 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
 12,159,099 (1)

NUMBER OF SHARES
 BENEFICIALLY OWNED
 BY EACH REPORTING
 PERSON WITH

 8. SHARED VOTING POWER
 -0-

 9. SOLE DISPOSITIVE POWER
 12,159,099 (1)

 10. SHARED DISPOSITIVE POWER
 -0-

 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 12,159,099

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

 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
 15.5%

 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 11,654,569 of such shares; and solely in its capacity as the sole general partner of SF Advisory Partners, L.P.

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

with respect to 504,530 of such shares.

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

CUSIP No. 512815101

Page 6 of 32 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 235,300 (1)
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8. SHARED VOTING POWER 12,159,099 (2)
	9. SOLE DISPOSITIVE POWER 235,300 (1)
	10. SHARED DISPOSITIVE POWER 12,159,099 (2)

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
12,394,399

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
15.8%

14. TYPE OF REPORTING PERSON
IN

- (1) Of these shares, 4,200 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.

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

CUSIP No. 512815101

Page 7 of 32 pages

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 -0-
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8. SHARED VOTING POWER 12,159,099 (1)
	9. SOLE DISPOSITIVE POWER -0-
	10. SHARED DISPOSITIVE POWER 12,159,099 (1)

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
12,159,099

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
15.5%

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 32 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

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

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 600 (1)
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8. SHARED VOTING POWER 12,200,799 (2)
	9. SOLE DISPOSITIVE POWER 600 (1)
	10. SHARED DISPOSITIVE POWER 12,200,799 (2)

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
12,201,399

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
15.6%

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, 12,159,099 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 41,700 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 32 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

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

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
231,100 (1)

NUMBER OF SHARES
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON WITH

8. SHARED VOTING POWER
-0-

9. SOLE DISPOSITIVE POWER
231,100 (1)

10. SHARED DISPOSITIVE POWER
-0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
231,100

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0.3%

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 32 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
41,700 (1)

NUMBER OF SHARES
BENEFICIALLY OWNED

8. SHARED VOTING POWER
-0-

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

BY EACH REPORTING PERSON WITH

9. SOLE DISPOSITIVE POWER
41,700 (1)

10. SHARED DISPOSITIVE POWER
-0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
41,700

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.

CUSIP No. 512815101

Page 11 of 32 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
120

8. SHARED VOTING POWER
-0-

9. SOLE DISPOSITIVE POWER
120

10. SHARED DISPOSITIVE POWER
-0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
120

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

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

SHARES []

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 32 pages

1. NAME OF REPORTING PERSON
Ian R. McGuire

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

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

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

Retirement Account, which is self-directed.

Page 13 of 32 pages

This Amendment No. 5 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 and October 2, 2007. 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	\$520,409,684
SPO Advisory Partners	Not Applicable	Not Applicable
SFP	Contributions from Partners	\$22,204,996
SF Advisory Partners	Not Applicable	Not Applicable
SPO Advisory Corp.	Not Applicable	Not Applicable
JHS	Not Applicable and Personal Funds	\$226,053
WEO	Not Applicable	Not Applicable
WJP	Not Applicable and Personal Funds	\$26,824
PS Foundation	Contributions from Shareholders	\$13,108,343
Patterson Foundation	Contributions from Shareholders	\$1,664,851
EJW	Personal Funds	\$5,282
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 11,654,569 Shares, which constitutes approximately 14.9% 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 11,654,569 Shares, which constitutes approximately 14.9% of the outstanding Shares.

SFP

The aggregate number of Shares that SFP owns beneficially, pursuant to Rule 13d-3 of the Act, is 504,530 Shares, which constitutes approximately 0.6%

of the outstanding Shares.

Page 14 of 32 pages

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 504,530 Shares, which constitutes approximately 0.6% 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 12,159,099 Shares in the aggregate, which constitutes approximately 15.5% 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 12,394,399 Shares, which constitutes approximately 15.8% 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 12,159,099 Shares, which constitutes approximately 15.5% 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 12,201,399 Shares, which constitutes approximately 15.6% 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.

Page 15 of 32 pages

PATTERSON FOUNDATION

The aggregate number of Shares that Patterson Foundation owns beneficially, pursuant to Rule 13d-3 of the Act, is 41,700 Shares, which constitutes approximately 0.1% of the outstanding Shares.

EJW

The aggregate number of Shares that EJW owns beneficially, pursuant to

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

Rule 13d-3 of the Act, is 120 Shares, which constitutes less than 0.1% of the outstanding Shares.

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 11,654,569 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 11,654,569 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 504,530 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 504,530 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 12,159,099 Shares in the aggregate.

Page 16 of 32 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 12,159,099 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 4,200 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 12,159,099 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 12,159,099 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 41,700 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 600 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 41,700 Shares.

EJW

EJW has the sole power to vote or to direct the vote and to dispose or to direct the disposition of 120 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) Within the past 60 days of the date of this statement, 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 32 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 during the past 60 days.

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

(e) Not applicable.

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 32 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 March 20, 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 FOR SPO PARTNERS II, L.P.

Reporting Person	Date of Transaction	Type	Number of Shares	Pr Sh
-----	-----	-----	-----	-----

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

SPO Partners II, L.P.	3/18/2008	Buy	97	33
SPO Partners II, L.P.	3/18/2008	Buy	97,438	33
SPO Partners II, L.P.	3/18/2008	Buy	43,652	33
SPO Partners II, L.P.	3/18/2008	Buy	390	33
SPO Partners II, L.P.	3/18/2008	Buy	9,646	33
SPO Partners II, L.P.	3/18/2008	Buy	120,042	33
SPO Partners II, L.P.	3/18/2008	Buy	487	33
SPO Partners II, L.P.	3/18/2008	Buy	292	33
SPO Partners II, L.P.	3/18/2008	Buy	292	33
SPO Partners II, L.P.	3/18/2008	Buy	1,559	33
SPO Partners II, L.P.	3/18/2008	Buy	3,410	33
SPO Partners II, L.P.	3/18/2008	Buy	7,308	33
SPO Partners II, L.P.	3/18/2008	Buy	585	33
SPO Partners II, L.P.	3/18/2008	Buy	1,169	33
SPO Partners II, L.P.	3/18/2008	Buy	487	33
SPO Partners II, L.P.	3/18/2008	Buy	292	33
SPO Partners II, L.P.	3/18/2008	Buy	585	33
SPO Partners II, L.P.	3/18/2008	Buy	1,364	33
SPO Partners II, L.P.	3/18/2008	Buy	585	33
SPO Partners II, L.P.	3/18/2008	Buy	5,164	33
SPO Partners II, L.P.	3/18/2008	Buy	8,574	33
SPO Partners II, L.P.	3/18/2008	Buy	5,651	33
SPO Partners II, L.P.	3/18/2008	Buy	7,795	33
SPO Partners II, L.P.	3/18/2008	Buy	8,477	33
SPO Partners II, L.P.	3/18/2008	Buy	2,533	33
SPO Partners II, L.P.	3/18/2008	Buy	7,113	33
SPO Partners II, L.P.	3/18/2008	Buy	585	34
SPO Partners II, L.P.	3/18/2008	Buy	1,169	34
SPO Partners II, L.P.	3/18/2008	Buy	1,169	34
SPO Partners II, L.P.	3/18/2008	Buy	585	34
SPO Partners II, L.P.	3/18/2008	Buy	3,605	34
The Elizabeth R. and William J. Patterson Foundation	3/18/2008	Buy	3	33
The Elizabeth R. and William J. Patterson Foundation	3/18/2008	Buy	2,506	33
The Elizabeth R. and William J. Patterson Foundation	3/18/2008	Buy	1,122	33
The Elizabeth R. and William J. Patterson Foundation	3/18/2008	Buy	10	33
The Elizabeth R. and William J. Patterson Foundation	3/18/2008	Buy	248	33
The Elizabeth R. and William J. Patterson Foundation	3/18/2008	Buy	3,088	33
The Elizabeth R. and William J. Patterson Foundation	3/18/2008	Buy	13	33
The Elizabeth R. and William J. Patterson Foundation	3/18/2008	Buy	8	33
The Elizabeth R. and William J. Patterson Foundation	3/18/2008	Buy	8	33
The Elizabeth R. and William J. Patterson Foundation	3/18/2008	Buy	40	33
The Elizabeth R. and William J. Patterson Foundation	3/18/2008	Buy	88	33
The Elizabeth R. and William J. Patterson Foundation	3/18/2008	Buy	188	33
The Elizabeth R. and William J. Patterson Foundation	3/18/2008	Buy	15	33

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

Reporting Person	Date of Transaction	Type	Number of Shares	Pr Sh
The Elizabeth R. and William J. Patterson Foundation	3/18/2008	Buy	30	33

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

The Elizabeth R. and William J. Patterson Foundation	3/18/2008	Buy	13	33
The Elizabeth R. and William J. Patterson Foundation	3/18/2008	Buy	8	33
The Elizabeth R. and William J. Patterson Foundation	3/18/2008	Buy	15	33
The Elizabeth R. and William J. Patterson Foundation	3/18/2008	Buy	35	33
The Elizabeth R. and William J. Patterson Foundation	3/18/2008	Buy	15	33
The Elizabeth R. and William J. Patterson Foundation	3/18/2008	Buy	132	33
The Elizabeth R. and William J. Patterson Foundation	3/18/2008	Buy	220	33
The Elizabeth R. and William J. Patterson Foundation	3/18/2008	Buy	145	33
The Elizabeth R. and William J. Patterson Foundation	3/18/2008	Buy	201	33
The Elizabeth R. and William J. Patterson Foundation	3/18/2008	Buy	218	33
The Elizabeth R. and William J. Patterson Foundation	3/18/2008	Buy	65	33
The Elizabeth R. and William J. Patterson Foundation	3/18/2008	Buy	183	33
The Elizabeth R. and William J. Patterson Foundation	3/18/2008	Buy	15	34
The Elizabeth R. and William J. Patterson Foundation	3/18/2008	Buy	30	34
The Elizabeth R. and William J. Patterson Foundation	3/18/2008	Buy	30	34
The Elizabeth R. and William J. Patterson Foundation	3/18/2008	Buy	15	34
The Elizabeth R. and William J. Patterson Foundation	3/18/2008	Buy	93	34
John H. Scully SEP IRA	3/18/2008	Buy	-	33
John H. Scully SEP IRA	3/18/2008	Buy	28	33
John H. Scully SEP IRA	3/18/2008	Buy	13	33
John H. Scully SEP IRA	3/18/2008	Buy	-	33
John H. Scully SEP IRA	3/18/2008	Buy	3	33
John H. Scully SEP IRA	3/18/2008	Buy	35	33
John H. Scully SEP IRA	3/18/2008	Buy	-	33
John H. Scully SEP IRA	3/18/2008	Buy	-	33
John H. Scully SEP IRA	3/18/2008	Buy	-	33
John H. Scully SEP IRA	3/18/2008	Buy	1	33
John H. Scully SEP IRA	3/18/2008	Buy	1	33
John H. Scully SEP IRA	3/18/2008	Buy	2	33
John H. Scully SEP IRA	3/18/2008	Buy	-	33
John H. Scully SEP IRA	3/18/2008	Buy	1	33
John H. Scully SEP IRA	3/18/2008	Buy	-	33
John H. Scully SEP IRA	3/18/2008	Buy	-	33
John H. Scully SEP IRA	3/18/2008	Buy	1	33
John H. Scully SEP IRA	3/18/2008	Buy	-	33
John H. Scully SEP IRA	3/18/2008	Buy	2	33
John H. Scully SEP IRA	3/18/2008	Buy	3	33
John H. Scully SEP IRA	3/18/2008	Buy	2	33
John H. Scully SEP IRA	3/18/2008	Buy	2	33
John H. Scully SEP IRA	3/18/2008	Buy	2	33
John H. Scully SEP IRA	3/18/2008	Buy	2	33
John H. Scully SEP IRA	3/18/2008	Buy	1	33
John H. Scully SEP IRA	3/18/2008	Buy	2	33

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

Reporting Person	Date of Transaction	Type	Number of Shares	Pr Sh
John H. Scully SEP IRA	3/18/2008	Buy	-	34
John H. Scully SEP IRA	3/18/2008	Buy	-	34
John H. Scully SEP IRA	3/18/2008	Buy	-	34
John H. Scully SEP IRA	3/18/2008	Buy	-	34

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

John H. Scully SEP IRA	3/18/2008	Buy	1	34
William J. Patterson IRA	3/18/2008	Buy	-	33
William J. Patterson IRA	3/18/2008	Buy	28	33
William J. Patterson IRA	3/18/2008	Buy	13	33
William J. Patterson IRA	3/18/2008	Buy	-	33
William J. Patterson IRA	3/18/2008	Buy	3	33
William J. Patterson IRA	3/18/2008	Buy	35	33
William J. Patterson IRA	3/18/2008	Buy	-	33
William J. Patterson IRA	3/18/2008	Buy	-	33
William J. Patterson IRA	3/18/2008	Buy	-	33
William J. Patterson IRA	3/18/2008	Buy	-	33
William J. Patterson IRA	3/18/2008	Buy	1	33
William J. Patterson IRA	3/18/2008	Buy	2	33
William J. Patterson IRA	3/18/2008	Buy	-	33
William J. Patterson IRA	3/18/2008	Buy	-	33
William J. Patterson IRA	3/18/2008	Buy	-	33
William J. Patterson IRA	3/18/2008	Buy	-	33
William J. Patterson IRA	3/18/2008	Buy	-	33
William J. Patterson IRA	3/18/2008	Buy	2	33
William J. Patterson IRA	3/18/2008	Buy	3	33
William J. Patterson IRA	3/18/2008	Buy	2	33
William J. Patterson IRA	3/18/2008	Buy	2	33
William J. Patterson IRA	3/18/2008	Buy	3	33
William J. Patterson IRA	3/18/2008	Buy	1	33
William J. Patterson IRA	3/18/2008	Buy	2	33
William J. Patterson IRA	3/18/2008	Buy	-	34
William J. Patterson IRA	3/18/2008	Buy	1	34
William J. Patterson IRA	3/18/2008	Buy	1	34
William J. Patterson IRA	3/18/2008	Buy	-	34
William J. Patterson IRA	3/18/2008	Buy	1	34

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

Reporting Person	Date of Transaction	Type	Number of Shares	Pr Sh
SPO Partners II, L.P.	3/19/2008	Buy	15,517	33
SPO Partners II, L.P.	3/19/2008	Buy	6,334	33
SPO Partners II, L.P.	3/19/2008	Buy	6,236	33
SPO Partners II, L.P.	3/19/2008	Buy	3,313	34
SPO Partners II, L.P.	3/19/2008	Buy	195	34
SPO Partners II, L.P.	3/19/2008	Buy	1,169	34
SPO Partners II, L.P.	3/19/2008	Buy	390	34
SPO Partners II, L.P.	3/19/2008	Buy	195	34
SPO Partners II, L.P.	3/19/2008	Buy	292	34
SPO Partners II, L.P.	3/19/2008	Buy	390	34
SPO Partners II, L.P.	3/19/2008	Buy	9,744	34
SPO Partners II, L.P.	3/19/2008	Buy	5,458	34
SPO Partners II, L.P.	3/19/2008	Buy	390	34
SPO Partners II, L.P.	3/19/2008	Buy	5,233	34
SPO Partners II, L.P.	3/19/2008	Buy	682	34

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

SPO Partners II, L.P.	3/19/2008	Buy	3,410	34
SPO Partners II, L.P.	3/19/2008	Buy	5,973	34
SPO Partners II, L.P.	3/19/2008	Buy	15,257	34
SPO Partners II, L.P.	3/19/2008	Buy	2,470	34
SPO Partners II, L.P.	3/19/2008	Buy	2,227	34
SPO Partners II, L.P.	3/19/2008	Buy	1,851	34
SPO Partners II, L.P.	3/19/2008	Buy	14,811	34
SPO Partners II, L.P.	3/19/2008	Buy	4,872	34
SPO Partners II, L.P.	3/19/2008	Buy	4,092	34
SPO Partners II, L.P.	3/19/2008	Buy	2,475	34
SPO Partners II, L.P.	3/19/2008	Buy	49,582	34
SPO Partners II, L.P.	3/19/2008	Buy	6,041	34
SPO Partners II, L.P.	3/19/2008	Buy	10,523	34
SPO Partners II, L.P.	3/19/2008	Buy	11,011	34
SPO Partners II, L.P.	3/19/2008	Buy	10,104	34
SPO Partners II, L.P.	3/19/2008	Buy	18,395	34
SPO Partners II, L.P.	3/19/2008	Buy	23,970	34
SPO Partners II, L.P.	3/19/2008	Buy	12,136	34
SPO Partners II, L.P.	3/19/2008	Buy	21,778	34
SPO Partners II, L.P.	3/19/2008	Buy	8,087	34
SPO Partners II, L.P.	3/19/2008	Buy	21,969	34
SPO Partners II, L.P.	3/19/2008	Buy	6,394	34
SPO Partners II, L.P.	3/19/2008	Buy	3,313	34
SPO Partners II, L.P.	3/19/2008	Buy	82,252	34
SPO Partners II, L.P.	3/19/2008	Buy	52,061	34
SPO Partners II, L.P.	3/19/2008	Buy	19,196	34
SPO Partners II, L.P.	3/19/2008	Buy	22,544	34
SPO Partners II, L.P.	3/19/2008	Buy	16,861	34

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

Reporting Person	Date of Transaction	Type	Number of Shares	Pr Sh
SPO Partners II, L.P.	3/19/2008	Buy	30,427	34
SPO Partners II, L.P.	3/19/2008	Buy	16,690	34
SPO Partners II, L.P.	3/19/2008	Buy	4,872	34
SPO Partners II, L.P.	3/19/2008	Buy	2,436	34
SPO Partners II, L.P.	3/19/2008	Buy	12,864	34
SPO Partners II, L.P.	3/19/2008	Buy	1,462	34
SPO Partners II, L.P.	3/19/2008	Buy	10,252	34
SPO Partners II, L.P.	3/19/2008	Buy	974	34
SPO Partners II, L.P.	3/19/2008	Buy	7,600	34
SPO Partners II, L.P.	3/19/2008	Buy	9,984	34
SPO Partners II, L.P.	3/19/2008	Buy	59,850	34
SPO Partners II, L.P.	3/19/2008	Buy	17,633	34
SPO Partners II, L.P.	3/19/2008	Buy	18,876	34
SPO Partners II, L.P.	3/19/2008	Buy	11,935	34
SPO Partners II, L.P.	3/19/2008	Buy	18,544	35
SPO Partners II, L.P.	3/19/2008	Buy	4,872	35
SPO Partners II, L.P.	3/19/2008	Buy	17,859	35
SPO Partners II, L.P.	3/19/2008	Buy	16,275	35
SPO Partners II, L.P.	3/19/2008	Buy	9,814	35

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

SPO Partners II, L.P.	3/19/2008	Buy	7,698	35
SPO Partners II, L.P.	3/19/2008	Buy	4,968	35
SPO Partners II, L.P.	3/19/2008	Buy	4,677	35
SPO Partners II, L.P.	3/19/2008	Buy	11,626	35
SPO Partners II, L.P.	3/19/2008	Buy	9,744	35
SPO Partners II, L.P.	3/19/2008	Buy	3,703	35
SPO Partners II, L.P.	3/19/2008	Buy	1,851	35
SPO Partners II, L.P.	3/19/2008	Buy	5,846	35
SPO Partners II, L.P.	3/19/2008	Buy	4,872	35
SPO Partners II, L.P.	3/19/2008	Buy	4,585	35
SPO Partners II, L.P.	3/19/2008	Buy	974	35
SPO Partners II, L.P.	3/19/2008	Buy	585	35
SPO Partners II, L.P.	3/19/2008	Buy	5,820	35
SPO Partners II, L.P.	3/19/2008	Buy	97	35
SPO Partners II, L.P.	3/19/2008	Buy	7,503	35
SPO Partners II, L.P.	3/19/2008	Buy	3,995	35
SPO Partners II, L.P.	3/19/2008	Buy	5,478	35
SPO Partners II, L.P.	3/19/2008	Buy	3,021	35
SPO Partners II, L.P.	3/19/2008	Buy	2,631	35
SPO Partners II, L.P.	3/19/2008	Buy	4,872	35
SPO Partners II, L.P.	3/19/2008	Buy	4,872	35
SPO Partners II, L.P.	3/19/2008	Buy	4,870	35
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	399	33
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	163	33

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

Reporting Person	Date of Transaction	Type	Number of Shares	Pr Sh
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	160	33
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	85	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	5	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	30	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	10	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	5	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	8	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	10	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	251	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	140	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	10	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	134	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	18	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	88	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	154	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	392	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	63	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	57	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	48	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	381	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	125	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	105	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	63	34

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

The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	1,275	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	155	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	271	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	283	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	260	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	473	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	616	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	312	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	560	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	208	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	565	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	164	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	85	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	2,115	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	1,339	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	494	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	580	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	434	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	782	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	429	34

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

Reporting Person	Date of Transaction	Type	Number of Shares	Pr Sh
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	125	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	63	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	331	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	38	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	264	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	25	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	195	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	257	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	1,539	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	453	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	485	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	307	34
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	477	35
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	125	35
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	459	35
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	418	35
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	252	35
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	198	35
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	128	35
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	120	35
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	299	35
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	251	35
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	95	35
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	48	35
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	150	35
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	125	35
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	118	35

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

The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	25	35
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	15	35
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	150	35
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	3	35
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	193	35
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	103	35
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	141	35
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	78	35
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	68	35
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	125	35
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	125	35
The Elizabeth R. and William J. Patterson Foundation	3/19/2008	Buy	125	35
John H. Scully SEP IRA	3/19/2008	Buy	5	33
John H. Scully SEP IRA	3/19/2008	Buy	2	33
John H. Scully SEP IRA	3/19/2008	Buy	2	33
John H. Scully SEP IRA	3/19/2008	Buy	1	34

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

Reporting Person	Date of Transaction	Type	Number of Shares	Pr Sh
John H. Scully SEP IRA	3/19/2008	Buy	-	34
John H. Scully SEP IRA	3/19/2008	Buy	-	34
John H. Scully SEP IRA	3/19/2008	Buy	-	34
John H. Scully SEP IRA	3/19/2008	Buy	-	34
John H. Scully SEP IRA	3/19/2008	Buy	-	34
John H. Scully SEP IRA	3/19/2008	Buy	3	34
John H. Scully SEP IRA	3/19/2008	Buy	2	34
John H. Scully SEP IRA	3/19/2008	Buy	-	34
John H. Scully SEP IRA	3/19/2008	Buy	2	34
John H. Scully SEP IRA	3/19/2008	Buy	-	34
John H. Scully SEP IRA	3/19/2008	Buy	1	34
John H. Scully SEP IRA	3/19/2008	Buy	2	34
John H. Scully SEP IRA	3/19/2008	Buy	5	34
John H. Scully SEP IRA	3/19/2008	Buy	1	34
John H. Scully SEP IRA	3/19/2008	Buy	1	34
John H. Scully SEP IRA	3/19/2008	Buy	1	34
John H. Scully SEP IRA	3/19/2008	Buy	5	34
John H. Scully SEP IRA	3/19/2008	Buy	2	34
John H. Scully SEP IRA	3/19/2008	Buy	1	34
John H. Scully SEP IRA	3/19/2008	Buy	1	34
John H. Scully SEP IRA	3/19/2008	Buy	17	34
John H. Scully SEP IRA	3/19/2008	Buy	2	34
John H. Scully SEP IRA	3/19/2008	Buy	4	34
John H. Scully SEP IRA	3/19/2008	Buy	4	34
John H. Scully SEP IRA	3/19/2008	Buy	3	34
John H. Scully SEP IRA	3/19/2008	Buy	6	34
John H. Scully SEP IRA	3/19/2008	Buy	8	34
John H. Scully SEP IRA	3/19/2008	Buy	4	34
John H. Scully SEP IRA	3/19/2008	Buy	7	34
John H. Scully SEP IRA	3/19/2008	Buy	3	34

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

John H. Scully SEP IRA	3/19/2008	Buy	7	34
John H. Scully SEP IRA	3/19/2008	Buy	2	34
John H. Scully SEP IRA	3/19/2008	Buy	1	34
John H. Scully SEP IRA	3/19/2008	Buy	28	34
John H. Scully SEP IRA	3/19/2008	Buy	18	34
John H. Scully SEP IRA	3/19/2008	Buy	6	34
John H. Scully SEP IRA	3/19/2008	Buy	8	34
John H. Scully SEP IRA	3/19/2008	Buy	6	34
John H. Scully SEP IRA	3/19/2008	Buy	10	34
John H. Scully SEP IRA	3/19/2008	Buy	6	34
John H. Scully SEP IRA	3/19/2008	Buy	2	34
John H. Scully SEP IRA	3/19/2008	Buy	1	34

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

Reporting Person	Date of Transaction	Type	Number of Shares	Pr Sh
John H. Scully SEP IRA	3/19/2008	Buy	4	34
John H. Scully SEP IRA	3/19/2008	Buy	-	34
John H. Scully SEP IRA	3/19/2008	Buy	3	34
John H. Scully SEP IRA	3/19/2008	Buy	-	34
John H. Scully SEP IRA	3/19/2008	Buy	3	34
John H. Scully SEP IRA	3/19/2008	Buy	3	34
John H. Scully SEP IRA	3/19/2008	Buy	20	34
John H. Scully SEP IRA	3/19/2008	Buy	6	34
John H. Scully SEP IRA	3/19/2008	Buy	6	34
John H. Scully SEP IRA	3/19/2008	Buy	4	34
John H. Scully SEP IRA	3/19/2008	Buy	6	35
John H. Scully SEP IRA	3/19/2008	Buy	2	35
John H. Scully SEP IRA	3/19/2008	Buy	6	35
John H. Scully SEP IRA	3/19/2008	Buy	6	35
John H. Scully SEP IRA	3/19/2008	Buy	3	35
John H. Scully SEP IRA	3/19/2008	Buy	3	35
John H. Scully SEP IRA	3/19/2008	Buy	2	35
John H. Scully SEP IRA	3/19/2008	Buy	2	35
John H. Scully SEP IRA	3/19/2008	Buy	4	35
John H. Scully SEP IRA	3/19/2008	Buy	3	35
John H. Scully SEP IRA	3/19/2008	Buy	1	35
John H. Scully SEP IRA	3/19/2008	Buy	1	35
John H. Scully SEP IRA	3/19/2008	Buy	2	35
John H. Scully SEP IRA	3/19/2008	Buy	2	35
John H. Scully SEP IRA	3/19/2008	Buy	2	35
John H. Scully SEP IRA	3/19/2008	Buy	2	35
John H. Scully SEP IRA	3/19/2008	Buy	-	35
John H. Scully SEP IRA	3/19/2008	Buy	-	35
John H. Scully SEP IRA	3/19/2008	Buy	2	35
John H. Scully SEP IRA	3/19/2008	Buy	-	35
John H. Scully SEP IRA	3/19/2008	Buy	3	35
John H. Scully SEP IRA	3/19/2008	Buy	1	35
John H. Scully SEP IRA	3/19/2008	Buy	2	35
John H. Scully SEP IRA	3/19/2008	Buy	1	35
John H. Scully SEP IRA	3/19/2008	Buy	1	35
John H. Scully SEP IRA	3/19/2008	Buy	2	35

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

John H. Scully SEP IRA	3/19/2008	Buy	2	35
John H. Scully SEP IRA	3/19/2008	Buy	2	35
William J. Patterson IRA	3/19/2008	Buy	4	33
William J. Patterson IRA	3/19/2008	Buy	1	33
William J. Patterson IRA	3/19/2008	Buy	2	33
William J. Patterson IRA	3/19/2008	Buy	1	34
William J. Patterson IRA	3/19/2008	Buy	-	34
William J. Patterson IRA	3/19/2008	Buy	1	34

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

Reporting Person	Date of Transaction	Type	Number of Shares	Pr Sh
William J. Patterson IRA	3/19/2008	Buy	-	34
William J. Patterson IRA	3/19/2008	Buy	-	34
William J. Patterson IRA	3/19/2008	Buy	-	34
William J. Patterson IRA	3/19/2008	Buy	-	34
William J. Patterson IRA	3/19/2008	Buy	2	34
William J. Patterson IRA	3/19/2008	Buy	1	34
William J. Patterson IRA	3/19/2008	Buy	-	34
William J. Patterson IRA	3/19/2008	Buy	1	34
William J. Patterson IRA	3/19/2008	Buy	-	34
William J. Patterson IRA	3/19/2008	Buy	1	34
William J. Patterson IRA	3/19/2008	Buy	1	34
William J. Patterson IRA	3/19/2008	Buy	4	34
William J. Patterson IRA	3/19/2008	Buy	1	34
William J. Patterson IRA	3/19/2008	Buy	1	34
William J. Patterson IRA	3/19/2008	Buy	-	34
William J. Patterson IRA	3/19/2008	Buy	3	34
William J. Patterson IRA	3/19/2008	Buy	1	34
William J. Patterson IRA	3/19/2008	Buy	2	34
William J. Patterson IRA	3/19/2008	Buy	1	34
William J. Patterson IRA	3/19/2008	Buy	11	34
William J. Patterson IRA	3/19/2008	Buy	2	34
William J. Patterson IRA	3/19/2008	Buy	2	34
William J. Patterson IRA	3/19/2008	Buy	2	34
William J. Patterson IRA	3/19/2008	Buy	2	34
William J. Patterson IRA	3/19/2008	Buy	4	34
William J. Patterson IRA	3/19/2008	Buy	6	34
William J. Patterson IRA	3/19/2008	Buy	3	34
William J. Patterson IRA	3/19/2008	Buy	5	34
William J. Patterson IRA	3/19/2008	Buy	2	34
William J. Patterson IRA	3/19/2008	Buy	5	34
William J. Patterson IRA	3/19/2008	Buy	2	34
William J. Patterson IRA	3/19/2008	Buy	1	34
William J. Patterson IRA	3/19/2008	Buy	18	34
William J. Patterson IRA	3/19/2008	Buy	11	34
William J. Patterson IRA	3/19/2008	Buy	4	34
William J. Patterson IRA	3/19/2008	Buy	4	34
William J. Patterson IRA	3/19/2008	Buy	3	34
William J. Patterson IRA	3/19/2008	Buy	8	34
William J. Patterson IRA	3/19/2008	Buy	4	34

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

William J. Patterson IRA	3/19/2008	Buy	1	34
William J. Patterson IRA	3/19/2008	Buy	-	34
William J. Patterson IRA	3/19/2008	Buy	3	34
William J. Patterson IRA	3/19/2008	Buy	-	34

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

Reporting Person	Date of Transaction	Type	Number of Shares	Pr Sh
William J. Patterson IRA	3/19/2008	Buy	2	34
William J. Patterson IRA	3/19/2008	Buy	1	34
William J. Patterson IRA	3/19/2008	Buy	2	34
William J. Patterson IRA	3/19/2008	Buy	2	34
William J. Patterson IRA	3/19/2008	Buy	14	34
William J. Patterson IRA	3/19/2008	Buy	4	34
William J. Patterson IRA	3/19/2008	Buy	5	34
William J. Patterson IRA	3/19/2008	Buy	3	34
William J. Patterson IRA	3/19/2008	Buy	4	35
William J. Patterson IRA	3/19/2008	Buy	1	35
William J. Patterson IRA	3/19/2008	Buy	4	35
William J. Patterson IRA	3/19/2008	Buy	4	35
William J. Patterson IRA	3/19/2008	Buy	3	35
William J. Patterson IRA	3/19/2008	Buy	1	35
William J. Patterson IRA	3/19/2008	Buy	1	35
William J. Patterson IRA	3/19/2008	Buy	1	35
William J. Patterson IRA	3/19/2008	Buy	3	35
William J. Patterson IRA	3/19/2008	Buy	2	35
William J. Patterson IRA	3/19/2008	Buy	1	35
William J. Patterson IRA	3/19/2008	Buy	-	35
William J. Patterson IRA	3/19/2008	Buy	2	35
William J. Patterson IRA	3/19/2008	Buy	1	35
William J. Patterson IRA	3/19/2008	Buy	-	35
William J. Patterson IRA	3/19/2008	Buy	1	35
William J. Patterson IRA	3/19/2008	Buy	-	35
William J. Patterson IRA	3/19/2008	Buy	1	35
William J. Patterson IRA	3/19/2008	Buy	1	35
William J. Patterson IRA	3/19/2008	Buy	-	35
William J. Patterson IRA	3/19/2008	Buy	-	35
William J. Patterson IRA	3/19/2008	Buy	1	35
William J. Patterson IRA	3/19/2008	Buy	1	35
William J. Patterson IRA	3/19/2008	Buy	1	35

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

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

Reporting Person	Date of Transaction	Type	Number of Shares	Pr Sh
SPO Partners II, L.P.	3/20/2008	Buy	4,969	34
SPO Partners II, L.P.	3/20/2008	Buy	2,400	34
SPO Partners II, L.P.	3/20/2008	Buy	2,300	34
SPO Partners II, L.P.	3/20/2008	Buy	1,400	34
SPO Partners II, L.P.	3/20/2008	Buy	1,700	34
SPO Partners II, L.P.	3/20/2008	Buy	7,570	34
SPO Partners II, L.P.	3/20/2008	Buy	57,042	34
SPO Partners II, L.P.	3/20/2008	Buy	6,506	34
SPO Partners II, L.P.	3/20/2008	Buy	1,300	34
SPO Partners II, L.P.	3/20/2008	Buy	395	34
SPO Partners II, L.P.	3/20/2008	Buy	10,205	34
SPO Partners II, L.P.	3/20/2008	Buy	1,900	34
SPO Partners II, L.P.	3/20/2008	Buy	100	34
SPO Partners II, L.P.	3/20/2008	Buy	600	34
SPO Partners II, L.P.	3/20/2008	Buy	1,100	34
SPO Partners II, L.P.	3/20/2008	Buy	6,800	34
SPO Partners II, L.P.	3/20/2008	Buy	6,900	34
SPO Partners II, L.P.	3/20/2008	Buy	8,290	34
SPO Partners II, L.P.	3/20/2008	Buy	1,200	34
SPO Partners II, L.P.	3/20/2008	Buy	600	34
SPO Partners II, L.P.	3/20/2008	Buy	7,910	34
SPO Partners II, L.P.	3/20/2008	Buy	7,548	34
SPO Partners II, L.P.	3/20/2008	Buy	9,252	34
SPO Partners II, L.P.	3/20/2008	Buy	1,400	34
SPO Partners II, L.P.	3/20/2008	Buy	6,600	34
SPO Partners II, L.P.	3/20/2008	Buy	2,800	34
SPO Partners II, L.P.	3/20/2008	Buy	8,322	34
SPO Partners II, L.P.	3/20/2008	Buy	15,878	34
SPO Partners II, L.P.	3/20/2008	Buy	5,700	34
SPO Partners II, L.P.	3/20/2008	Buy	6,000	34
SPO Partners II, L.P.	3/20/2008	Buy	6,200	34
SPO Partners II, L.P.	3/20/2008	Buy	3,400	34
SPO Partners II, L.P.	3/20/2008	Buy	10,000	34
SPO Partners II, L.P.	3/20/2008	Buy	813	34
SPO Partners II, L.P.	3/20/2008	Buy	15,400	34
SPO Partners II, L.P.	3/20/2008	Buy	500	34
SPO Partners II, L.P.	3/20/2008	Buy	1,000	35
SPO Partners II, L.P.	3/20/2008	Buy	900	35
SPO Partners II, L.P.	3/20/2008	Buy	5,229	35
SPO Partners II, L.P.	3/20/2008	Buy	3,000	35
SPO Partners II, L.P.	3/20/2008	Buy	5,200	35
SPO Partners II, L.P.	3/20/2008	Buy	9,915	35
SPO Partners II, L.P.	3/20/2008	Buy	6,390	35

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

Reporting Person	Date of	Type	Number of	Pr
------------------	---------	------	-----------	----

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

	Transaction		Shares	Sh
SPO Partners II, L.P.	3/20/2008	Buy	23,219	35
SPO Partners II, L.P.	3/20/2008	Buy	4,297	35
SPO Partners II, L.P.	3/20/2008	Buy	200	35
SPO Partners II, L.P.	3/20/2008	Buy	300	35
SPO Partners II, L.P.	3/20/2008	Buy	3,650	35
SPO Partners II, L.P.	3/20/2008	Buy	300	35
SPO Partners II, L.P.	3/20/2008	Buy	700	35
SPO Partners II, L.P.	3/20/2008	Buy	400	35

Page 32 of 32 pages

EXHIBIT INDEX

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