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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 10-Q

Quarterly Report Pursuant to Section 13 or 15(d) of the Securities
Exchange Act of 1934

For the period ended September 30, 2002
or

Transition Report Pursuant to Section 13 or 15(d) of the Securities
Exchange Act of 1934

For the transition period from _____ to _____

Commission File Number 0-30242

LAMAR ADVERTISING COMPANY

Commission File Number 1-12407

LAMAR MEDIA CORP.

(Exact name of registrants as specified in their charters)

<Table>

<S>

Delaware

Delaware

(State or other jurisdiction of incorporation or
organization)

5551 Corporate Blvd., Baton Rouge, LA

(Address of principal executive offices)

</Table>

<C>

72-1449411

72-1205791

(I.R.S. Employer
Identification No.)

70808

(Zip Code)

Registrants' telephone number, including area code: (225) 926-1000

Indicate by check mark whether each registrant (1) has filed all reports
required to be filed by Section 13 or 15(d) of the Securities Exchange Act of
1934 during the preceding 12 months (or for such shorter period that the
registrant was required to file such reports), and (2) has been subject to such
filing requirements for the past 90 days. Yes (X) No ()

The number of shares of Lamar Advertising Company's Class A common stock
outstanding as of November 5, 2002: 85,037,311

The number of shares of the Lamar Advertising Company's Class B common stock
outstanding as of November 5, 2002: 16,417,073

The number of shares of Lamar Media Corp. common stock outstanding as of
November 5, 2002: 100

THIS COMBINED FORM 10-Q IS SEPARATELY FILED BY (i) LAMAR ADVERTISING COMPANY AND
(ii) LAMAR MEDIA CORP. (WHICH IS A WHOLLY-OWNED SUBSIDIARY OF LAMAR ADVERTISING
COMPANY). LAMAR MEDIA CORP. MEETS THE CONDITIONS SET FORTH IN GENERAL
INSTRUCTION H(1) (a) AND (b) OF FORM 10-Q AND IS, THEREFORE, FILING THIS FORM
WITH THE REDUCED DISCLOSURE FORMAT PERMITTED BY SUCH INSTRUCTION.

NOTE REGARDING FORWARD-LOOKING STATEMENTS

This combined Quarterly Report on Form 10-Q of Lamar Advertising Company and Lamar Media Corp. contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These are statements that relate to future periods and include statements regarding the Company's and Lamar Media's anticipated performance in 2002. In addition, the outcome of pending motions or appeals, if any, related to litigation discussed herein is unknown.

Generally, the words anticipates, believes, expects, intends, estimates, projects, plans and similar expressions identify forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the Company's and Lamar Media's actual results, performance or achievements or industry results, to differ materially from any future results, performance or achievements expressed or implied by these forward-looking statements. These risks, uncertainties and other important factors include, among others:

- o the performance of the U.S. economy generally and the level of expenditures on outdoor advertising particularly;
- o the Company's ability to renew expiring contracts at favorable rates;
- o the integration of companies that the Company acquires and its ability to recognize cost savings or operating efficiencies as a result of these acquisitions;
- o risks and uncertainties relating to the Company's significant indebtedness;
- o the Company's need for and ability to obtain additional funding for acquisitions or operations; and
- o the regulation of the outdoor advertising industry.

For a further description of these and other risks and uncertainties, the Company encourages you to carefully read the portion of the combined Annual Report on Form 10-K for the year ended December 31, 2001 of the Company and Lamar Media (the "2001 Combined Form 10-K") under the caption "Factor Affecting Future Operating Results" in Item 7 - Management's Discussion and Analysis of Financial Condition and Results of Operations filed with the SEC on March 21, 2002.

The Company cautions investors not to place undue reliance on the forward-looking statements contained in this document. These statements speak only as of the date of this report, and Lamar Advertising Company and Lamar Media undertake no obligation to update or revise the statements, except as may be required by law.

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LAMAR ADVERTISING COMPANY AND
SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(UNAUDITED)
(IN THOUSANDS, EXCEPT SHARE AND PER SHARE DATA)

<Table>
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	September 30, 2002	December 31, 2001
	<C>	<C>
ASSETS		
-----	-----	-----
<S>		
Current assets:		
Cash and cash equivalents	\$ 58,646	\$ 12,885
Receivables, net	102,877	95,135
Prepaid expenses	41,344	27,176
Other current assets	12,318	8,019
	-----	-----
Total current assets	215,185	143,215
	-----	-----
Property, plant and equipment	1,824,868	1,777,399
Less accumulated depreciation and amortization	(522,405)	(451,686)
	-----	-----
Net property plant and equipment	1,302,463	1,325,713
	-----	-----
Intangible assets	2,192,081	2,179,475
Other assets - non-current	18,797	17,304
	-----	-----
Total assets	\$ 3,728,526	\$ 3,665,707
	=====	=====
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Trade accounts payable	\$ 7,909	\$ 10,048
Current maturities of long-term debt	114,244	66,559
Accrued expenses	32,480	33,674
Deferred income	15,360	11,618
	-----	-----
Total current liabilities	169,993	121,899
	-----	-----
Long-term debt	1,710,697	1,745,026
Deferred income taxes	118,229	118,837
Other liabilities	7,937	7,724
	-----	-----
Total liabilities	2,006,856	1,993,486
	-----	-----
Stockholders' equity:		
Series AA preferred stock, par value \$.001, \$63.80 cumulative dividends, authorized 5,720 shares; 5,719 shares issued and outstanding at 2002 and 2001	--	--
Class A preferred stock, par value \$638, \$63.80 cumulative dividends, 10,000 shares authorized; 0 shares issued and outstanding at 2002 and 2001	--	--
Class A common stock, par value \$.001, 175,000,000 shares authorized, 85,020,286 and 82,899,800 shares issued and outstanding at 2002 and 2001, respectively	85	83
Class B common stock, par value \$.001, 37,500,000 shares authorized, 16,417,073 and 16,611,835 shares issued and outstanding at 2002 and 2001, respectively	16	17
Additional paid-in capital	2,035,245	1,963,065
Accumulated deficit	(313,676)	(290,944)
	-----	-----
Stockholders' equity	1,721,670	1,672,221
	-----	-----
Total liabilities and stockholders' equity	\$ 3,728,526	\$ 3,665,707
	=====	=====

</Table>

See accompanying notes to condensed consolidated financial statements.

LAMAR ADVERTISING COMPANY AND
SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(UNAUDITED)
(IN THOUSANDS, EXCEPT SHARE AND PER SHARE DATA)

<Table>
<Caption>

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2002	2001	2002	2001
<S>	<C>	<C>	<C>	<C>
Net revenues	\$ 201,918	\$ 188,267	\$ 580,985	\$ 550,440
Operating expenses (income)				
Direct advertising expenses	71,685	64,593	205,544	187,444
General and administrative expenses	42,325	37,552	122,948	111,684
Depreciation and amortization	70,268	89,399	206,769	263,629
(Gain) Loss on disposition of assets	(33)	311	(203)	(708)
	184,245	191,855	535,058	562,049
Operating income (loss)	17,673	(3,588)	45,927	(11,609)
Other expense (income)				
Interest income	(387)	(100)	(774)	(522)
Interest expense	27,182	30,409	81,199	99,161
	26,795	30,309	80,425	98,639
Loss before income tax benefit	(9,122)	(33,897)	(34,498)	(110,248)
Income tax benefit	(3,134)	(9,536)	(12,039)	(31,197)
Net loss	(5,988)	(24,361)	(22,459)	(79,051)
Preferred stock dividends	91	91	273	273
Net loss applicable to common stock	\$ (6,079)	\$ (24,452)	\$ (22,732)	\$ (79,324)
Loss per common share - basic and diluted:	\$ (.06)	\$ (.25)	\$ (.23)	\$ (.81)
Weighted average common shares outstanding	101,377,147	99,163,065	100,965,349	98,328,027
Incremental common shares from dilutive stock options	--	--	--	--
Incremental common shares from convertible debt	--	--	--	--
Weighted average common shares assuming dilution	101,377,147	99,163,065	100,965,349	98,328,027

</Table>

See accompanying notes to condensed consolidated financial statements.

LAMAR ADVERTISING COMPANY AND
SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)
(IN THOUSANDS)

<Table>
<Caption>

	Nine Months Ended September 30,	
	2002	2001
	<C>	<C>
Cash flows from operating activities:		
Net loss	\$ (22,459)	\$ (79,051)
Adjustments to reconcile net loss to net cash provided by operating activities:		
Depreciation and amortization	206,769	263,629
Gain on disposition of assets	(203)	(708)
Deferred tax benefit	(7,661)	(32,214)
Provision for doubtful accounts	6,378	5,495
Changes in operating assets and liabilities:		
(Increase) decrease in:		
Receivables	(12,208)	(21,325)
Prepaid expenses	(12,753)	(11,139)
Other assets	(4,559)	3,442
Increase (decrease) in:		
Trade accounts payable	(2,139)	3,210
Accrued expenses	(1,150)	(15,935)
Other liabilities	(43)	178
Deferred income	3,524	2,426
Net cash provided by operating activities	153,496	118,008
Cash flows from investing activities:		
Acquisition of new markets	(74,041)	(274,560)
Capital expenditures	(56,938)	(59,958)
Proceeds from disposition of assets	2,048	3,906
Net cash used in investing activities	(128,931)	(330,612)
Cash flows from financing activities:		
Debt issuance costs	(1,076)	--
Net proceeds from issuance of common stock	12,697	51,711
Principal payments on long-term debt	(50,192)	(35,159)
Net borrowings under credit agreements	60,000	130,000
Increase in notes payable	40	--
Dividends	(273)	(273)
Net cash provided by financing activities	21,196	146,279
Net increase (decrease) in cash and cash equivalents	45,761	(66,325)
Cash and cash equivalents at beginning of period	12,885	72,340
Cash and cash equivalents at end of period	\$ 58,646	\$ 6,015
Supplemental disclosures of cash flow information:		
Cash paid for interest	\$ 85,252	\$ 104,151
	=====	=====
Cash paid for state and federal income taxes	\$ 481	\$ 798
	=====	=====
Common stock issuance related to acquisitions	\$ 56,100	\$ 29,000
	=====	=====

</Table>

See accompanying notes to condensed consolidated financial statements.

LAMAR ADVERTISING COMPANY AND
SUBSIDIARIES
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED)
(IN THOUSANDS, EXCEPT FOR SHARE AND PER SHARE DATA)

1. Significant Accounting Policies

The information included in the foregoing interim financial statements is unaudited. In the opinion of management, all adjustments, consisting of normal recurring adjustments, necessary for a fair presentation of the Company's financial position and results of operations for the interim periods presented have been reflected herein. The results of operations for interim periods are not necessarily indicative of the results to be expected for the entire year. These condensed consolidated financial statements should be read in conjunction with the Company's consolidated financial statements and the notes thereto included in the 2001 Combined Form 10-K.

Certain amounts in the prior year's consolidated financial statements have been reclassified to conform with the current year presentation. These reclassifications had no effect on previously reported net loss.

2. Acquisitions

On January 1, 2002, the Company purchased the stock of Delite Outdoor of Ohio Holdings, Inc. for \$38,000. The purchase price consisted of 963,488 shares of Lamar Advertising Class A common stock.

On January 8, 2002, the Company purchased the assets of MC Partners for a cash purchase price of approximately \$15,313.

On May 31, 2002, the Company purchased the assets of American Outdoor Advertising, Inc. for \$15,725. The purchase price consisted of 349,376 shares of Lamar Advertising Class A common stock as well as approximately \$725 in cash.

During the nine months ended September 30, 2002, the Company completed 56 additional acquisitions of outdoor advertising assets for a cash purchase price of approximately \$58,003 and the issuance of 92,600 shares of Lamar Advertising Class A common stock valued at \$3,100.

Each of these acquisitions was accounted for under the purchase method of accounting, and, accordingly, the accompanying financial statements include the results of operations of each acquired entity from the date of acquisition. The acquisition costs have been allocated to assets acquired and liabilities assumed based on fair market value at the dates of acquisition. The following is a summary of the preliminary allocation of the acquisition costs in the above transactions.

<Table>
<Caption>

	Current Assets	Property, Plant & Equipment	Goodwill	Other Intangibles	Other Assets	Current Liabilities	Long-term Liabilities
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Delite Outdoor of Ohio Holdings	972	10,048	14,324	21,640	--	742	8,242
MC Partners	245	2,563	5,523	9,363	--	40	2,341
American	725	8,388	--	6,612	--	--	--
Other	790	11,949	22,718	26,701	1,769	469	2,355
	-----	-----	-----	-----	-----	-----	-----
	2,732	32,948	42,565	64,316	1,769	1,251	12,938
	=====	=====	=====	=====	=====	=====	=====

</Table>

LAMAR ADVERTISING COMPANY AND
SUBSIDIARIES
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED)
(IN THOUSANDS, EXCEPT FOR SHARE AND PER SHARE DATA)

Summarized below are certain unaudited pro forma statements of operations data for the three months and nine months ended September 30, 2002 and September 30, 2001 as if each of the above acquisitions and the acquisitions occurring in 2001, which were fully described in the 2001 Combined Form 10-K, had been consummated as of January 1, 2001. This pro forma information does not purport to represent what the Company's results of operations actually would have been had such transactions occurred on the date specified or to project the Company's results of operations for any future periods.

<Table>
<Caption>

	Three Months ended September 30, 2002		Nine Months ended September 30, 2001	
	----- <C> -----	----- <C> -----	----- <C> -----	----- <C> -----
Net revenues	\$ 202,042	\$ 194,090	\$ 583,860	\$ 573,327
Net loss applicable to common stock	\$ (6,140)	\$ (25,042)	\$ (23,312)	\$ (83,525)
Net loss per share applicable to common stock	\$ (.06)	\$ (.25)	\$ (.23)	\$ (.84)

</Table>

3. Goodwill and Other Intangible Assets - Adoption of Statement 142

The following is a summary of intangible assets at September 30, 2002 and December 31, 2001.

<Table>
<Caption>

Amortizable Intangible Assets:	Estimated Life (Years)	2002	2001
	----- <C> -----	----- <C> -----	----- <C> -----
Debt issuance costs and fees	7 - 10	\$ 48,455	\$ 47,379
Customer lists and contracts	7 - 10	370,718	359,154
Non-compete agreements	3 - 15	56,943	56,419
Site locations and other	5 - 15	949,701	897,450
		-----	-----
Accumulated Amortization		1,425,817 (411,061)	1,360,402 (315,687)
Net Amortizable Intangibles		\$ 1,014,756	\$ 1,044,715

<Caption>

Unamortizable Intangible Assets:	2002	2001
	----- <C> -----	----- <C> -----
Goodwill	\$ 1,430,960	\$ 1,388,395
Accumulated Amortization	(253,635)	(253,635)
Net Unamortizable Intangibles	\$ 1,177,325	\$ 1,134,760

</Table>

The changes in the carrying amount of goodwill for the nine months ended September 30, 2002 are as follows:

<Table>

Balance as of December 31, 2001	\$1,388,395
Goodwill acquired during the year	42,565
Impairment losses	--
Balance as of September 30, 2002	\$1,430,960

</Table>

LAMAR ADVERTISING COMPANY AND
SUBSIDIARIES
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED)
(IN THOUSANDS, EXCEPT FOR SHARE AND PER SHARE DATA)

The following table illustrates the effect of the adoption of SFAS 142 on prior periods and its effect on the Company's earnings per share.

<Table>
<Caption>

	Three Months ended		Nine Months ended	
	September 30, 2002	2001	September 30, 2002	2001
<S>	<C>	<C>	<C>	<C>
Reported net loss applicable to common stock	\$ (6,079)	\$ (24,452)	\$ (22,732)	\$ (79,324)
Add: goodwill amortization, net of tax	--	17,838	--	52,615
Adjusted net loss applicable to common stock	\$ (6,079)	\$ (6,614)	\$ (22,732)	\$ (26,709)
Earnings per common share--basic and diluted				
Reported net loss per common share	\$ (.06)	\$ (.25)	\$ (.23)	\$ (.81)
Add: goodwill amortization per share	--	.18	--	.54
Adjusted net loss per common share	\$ (.06)	\$ (.07)	\$ (.23)	\$ (.27)

</Table>

In accordance with SFAS No. 142 "Goodwill and Other Intangible Assets", which the Company adopted on January 1, 2002, the Company has conducted an impairment review of goodwill. Based upon the review, no impairment charge was required.

4. Long-term Debt

On January 11, 2002, the Company activated \$200,000 in new borrowings under the incremental facility of its bank credit agreement. The proceeds were used to reduce the outstanding balance of the revolving bank credit facility by \$160,000 and approximately \$10,000 was used for operations resulting in excess cash on hand of \$30,000. Also, on January 30, 2002, JPMorgan Chase Bank issued a standby letter of credit of approximately \$3,203 to benefit American Casualty Insurance Company, the provider of the Company's general liability and workman's compensation coverage. This issuance reduces the Company's availability under its revolving credit facility. Effective March 31, 2002, in accordance with the Company's bank credit agreement, the Company began to make its scheduled quarterly principal payments of \$15,750 and commitments under the revolving facility of the bank credit agreement began reducing by \$8,750 quarterly. On September 30, 2002, the Company had \$319,058 available under the revolving credit facility.

On September 25, 2002, the Company called for full redemption on October 25, 2002 of its outstanding 9.25% Senior Subordinated Notes due 2007 in aggregate principal amount of approximately \$74,073 for a redemption price equal to 104.625% of the principal amount of the Notes plus accrued interest to the redemption date of approximately \$1,332. The Notes were called pursuant to the optional redemption provisions of the Notes and the related indenture applicable to optional redemptions. The Company used cash on hand to redeem the Notes. In the fourth quarter of 2002, the Company will record approximately \$2,090, net of tax, as an expense related to the prepayment penalty of the Notes.

5. Summarized Financial Information of Subsidiaries

Separate financial statements of each of the Company's direct or indirect wholly owned subsidiaries that have guaranteed Lamar Media's obligations with respect to its publicly issued notes (collectively, the "Guarantors") are not included herein because the guarantees are full and unconditional, joint and several, and the only subsidiary that is not a guarantor is considered minor. Lamar Media's ability to make distributions to Lamar Advertising is restricted under the terms of its bank credit facility and the indenture relating to Lamar Media's outstanding notes.

6. Earnings Per Share

Earnings per share are computed in accordance with SFAS No. 128, "Earnings Per Share." The calculations of basic earnings per share exclude any dilutive effect of stock options and convertible debt while diluted earnings per share includes the dilutive effect of stock options and convertible debt. The number of potentially dilutive shares excluded from the calculation because of their anti-dilutive effect are 331,402 and 418,585 for three months ended September 30, 2002 and 2001, and 595,728 and 469,059 for the nine months ended September 30, 2002 and 2001, respectively.

LAMAR ADVERTISING COMPANY AND
SUBSIDIARIES
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED)
(IN THOUSANDS, EXCEPT FOR SHARE AND PER SHARE DATA)

7. New Accounting Pronouncements

Effective January 1, 2002, the Company adopted SFAS No. 142, "Goodwill and Other Intangible Assets". SFAS No. 142 requires that goodwill and intangible assets with indefinite useful lives no longer be amortized, but instead tested for impairment at least annually in accordance with the provisions of SFAS No. 142. SFAS No. 142 also requires that intangible assets with estimable useful lives be amortized over their respective estimated useful lives to their estimated residual values, and reviewed for impairment in accordance with SFAS No. 121, "Accounting for the Impairment of Long-Lived Assets and for Long-Lived Assets to Be Disposed Of" and subsequently SFAS No. 144 "Accounting for the Impairment or Disposal of Long-Lived Assets", after its adoption.

In August, 2001, the FASB issued SFAS No. 144, "Accounting for the Impairment or Disposal of Long-Lived Assets. SFAS No. 144 addresses financial accounting and reporting for the impairment or disposal of long-lived assets. This Statement requires that long-lived assets be reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future net cash flows expected to be generated by the asset. If the carrying amount of an asset exceeds its estimated future cash flows, an impairment charge is recognized by the amount by which the carrying amount of the asset exceeds the fair value of the asset. SFAS No. 144 requires companies to separately report discontinued operations and extends that reporting to a component of an entity that either has been disposed of (by sale, abandonment, or in a distribution to owners) or is classified as held for sale. Assets to be disposed of are reported at the lower of the carrying amount or fair value less costs to sell. The Company adopted SFAS No. 144 on January 1, 2002.

In April 2002, the FASB issued Statement 145, Rescission of FASB Statements No. 4, 44 and 64, Amendment of FASB Statement No. 13 and Technical Corrections ("Statement 145"). This statement rescinds SFAS No. 4, Reporting Gains and Losses from Extinguishments of Debt, and requires that all gains and losses from extinguishments of debt should be classified as extraordinary items only if they meet the criteria in APB No. 30. Applying APB No. 30 will distinguish transactions that are part of an entity's recurring operations from those that are unusual or infrequent or that meet the criteria for classification as to an extraordinary item. Any gain or loss on extinguishment of debt that was classified as an extraordinary item in prior periods presented that does not meet the criteria in APB No. 30 for classification as an extraordinary item must be reclassified. The Company will adopt the provisions related to the rescission of SFAS No. 4 in the fourth quarter of 2002.

In June 2002, the FASB issued SFAS No. 146, "Accounting for Costs Associated with Exit or Disposal Activities", ("Statement 146") which addresses financial accounting and reporting for costs associated with exit or disposal activities. It nullifies EITF Issue No. 94-3, "Liability Recognition for Certain Employee Termination Benefits and Other Costs to Exit an Activity (including Certain Costs Incurred in a Restructuring)." The principal difference between Statement 146 and Issue 94-3 relates to the recognition of a liability for a cost associated with an exit or disposal activity. Statement 146 requires that a liability be recognized for those costs only when the liability is incurred, that is, when it meets the definition of a liability in the FASB's conceptual framework. In contrast, under Issue 94-3, a company recognized a liability for an exit cost when it committed to an exit plan. Statement 146 also establishes fair value as the objective for initial measurement of liabilities related to exit or disposal activities. The Statement is effective for exit or disposal activities that are initiated after December 31, 2002. The Company will adopt the provisions related to Statement No. 146 as of January 1, 2003.

8. Commitments and Contingent Liabilities

In August 2002, a jury verdict was rendered in a lawsuit filed against the Company in the amount of \$32 in compensatory damages and \$2,245 in punitive damages. In October 2002, the Company filed a motion seeking the elimination or reduction of the punitive damages portion of the award. As of the date of this report, the court has not ruled on the Company's motion. If the ruling is adverse to the Company, the Company intends to appeal. As a result of the verdict, the Company recorded a \$2,277 charge in its operating expenses during the quarter ended September 30, 2002.

LAMAR MEDIA CORP.
AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(UNAUDITED)
(IN THOUSANDS, EXCEPT SHARE AND PER SHARE DATA)

<Table>
<Caption>

ASSETS	September 30, 2002	December 31, 2001
<S>	<C>	<C>
Current assets:		
Cash and cash equivalents	\$ 58,646	\$ 12,885
Receivables, net	102,477	93,043
Prepaid expenses	41,344	27,176
Other current assets	17,778	17,688
Total current assets	220,245	150,792
Property, plant and equipment	1,824,868	1,777,399
Less accumulated depreciation and amortization	(522,405)	(451,686)
Net property plant and equipment	1,302,463	1,325,713
Intangible assets	2,171,699	2,156,079
Other assets - non-current	18,255	16,580
Total assets	\$ 3,712,662	\$ 3,649,164
LIABILITIES AND STOCKHOLDER'S EQUITY		
Current liabilities:		
Trade accounts payable	\$ 7,909	\$ 10,048
Current maturities of long-term debt	114,244	66,559
Accrued expenses	23,685	22,362
Deferred income	15,360	11,618
Total current liabilities	161,198	110,587
Long-term debt	1,423,197	1,457,526
Deferred income taxes	128,692	127,241
Other liabilities	7,937	7,724
Total liabilities	1,721,024	1,703,078
Stockholder's equity:		
Common stock, \$0.01 par value, authorized 3,000 shares; 100 shares issued and outstanding at September 30, 2002 and December 31, 2001	--	--
Additional paid-in capital	2,281,803	2,222,317
Accumulated deficit	(290,165)	(276,231)
Stockholder's equity	1,991,638	1,946,086
Total liabilities and stockholder's equity	\$ 3,712,662	\$ 3,649,164

</Table>

See accompanying notes to condensed consolidated financial statements.

LAMAR MEDIA CORP.
AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(UNAUDITED)
(IN THOUSANDS)

<Table>

<Caption>

	Three Months ended September 30,		Nine Months ended September 30,	
	2002	2001	2002	2001
<S>	<C>	<C>	<C>	<C>
Net revenues	\$ 201,918	\$ 188,267	\$ 580,985	\$ 550,440
Operating expenses (income)				
Direct advertising expenses	71,685	64,593	205,544	187,444
General and administrative expenses	42,253	37,481	122,738	111,502
Depreciation and amortization	69,455	88,501	204,332	260,920
(Gain) loss on disposition of assets	(33)	311	(203)	(708)
	183,360	190,886	532,411	559,158
Operating income (loss)	18,558	(2,619)	48,574	(8,718)
Other expense (income)				
Interest income	(387)	(100)	(774)	(522)
Interest expense	23,408	26,635	69,878	89,098
	23,021	26,535	69,104	88,576
Loss before income tax benefit	(4,463)	(29,154)	(20,530)	(97,294)
Income tax benefit	(1,318)	(7,720)	(6,596)	(26,238)
Net loss	\$ (3,145)	\$ (21,434)	\$ (13,934)	\$ (71,056)

</Table>

See accompanying notes to condensed consolidated financial statements.

LAMAR MEDIA CORP.
AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)
(IN THOUSANDS)

<Table>
<Caption>

	Nine Months Ended	
	September 30,	
	2002	2001
	-----	-----
<S>	<C>	<C>
Cash flows from operating activities:		
Net loss	\$ (13,934)	\$ (71,056)
Adjustments to reconcile net loss to net cash provided by operating activities:		
Depreciation and amortization	204,332	260,920
Gain on disposition of assets	(203)	(708)
Deferred tax benefit	(2,218)	(27,256)
Provision for doubtful accounts	6,378	5,495
Changes in operating assets and liabilities:		
(Increase) decrease in:		
Receivables	(13,652)	(21,369)
Prepaid expenses	(12,753)	(11,139)
Other assets	(4,740)	(3,100)
Increase (decrease) in:		
Trade accounts payable	(2,139)	3,210
Accrued expenses	1,368	(18,279)
Other liabilities	(43)	178
Deferred income	3,524	2,426
Net cash provided by operating activities	----- 165,920	----- 119,322
Cash flows from investing activities:		
Acquisition of new markets	(74,041)	(272,436)
Capital expenditures	(56,938)	(59,958)
Proceeds from disposition of assets	2,048	3,906
Net cash used in investing activities	----- (128,931)	----- (328,488)
Cash flows from financing activities:		
Debt issuance costs	(1,076)	--
Contribution from parent	--	48,000
Principal payments on long-term debt	(50,192)	(35,159)
Increase in notes payable	40	--
Net borrowings under credit agreements	60,000	130,000
Net cash provided by financing activities	----- 8,772	----- 142,841
Net increase (decrease) in cash and cash equivalents	45,761	(66,325)
Cash and cash equivalents at beginning of period	12,885	72,340
Cash and cash equivalents at end of period	----- \$ 58,646	----- \$ 6,015
Supplemental disclosures of cash flow information:		
Cash paid for interest	\$ 70,159	\$ 94,717
Cash paid for state and federal income taxes	\$ 481	\$ 798
Parent company stock contributed for acquisitions	\$ 56,100	\$ 29,000
Noncash Financing Activity:		
Note payable converted to contributed capital	\$ --	\$ 287,500

</Table>

See accompanying notes to condensed consolidated financial statements.

LAMAR MEDIA CORP.
AND SUBSIDIARIES
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED)
(IN THOUSANDS, EXCEPT FOR SHARE DATA)

1. Significant Accounting Policies

The information included in the foregoing interim financial statements is unaudited. In the opinion of management all adjustments, consisting of normal recurring adjustments, necessary for a fair presentation of Lamar Media's financial position and results of operations for the interim periods presented have been reflected herein. The results of operations for interim periods are not necessarily indicative of the results to be expected for the entire year. These condensed consolidated financial statements should be read in conjunction with Lamar Media's consolidated financial statements and the notes thereto included in the 2001 Combined Form 10-K.

Certain amounts in the prior year's condensed consolidated financial statements have been reclassified to conform with the current year presentation. These reclassifications had no effect on previously reported results of operations.

Certain footnotes are not provided for the accompanying financial statements as the information in notes 2, 3, 4, 5, 7 and 8 to the condensed consolidated financial statements of Lamar Advertising Company included elsewhere in this report is substantially equivalent to that required for the condensed consolidated financial statements of Lamar Media Corp. Earnings per share data is not provided for the operating results of Lamar Media Corp. as it is a wholly-owned subsidiary of Lamar Advertising Company.

ITEM 2.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF
FINANCIAL CONDITION AND RESULTS OF OPERATIONS

This discussion contains forward-looking statements. Actual results could differ materially from those anticipated by the forward-looking statements due to the risks and uncertainties described in the section of this report on Form 10-Q entitled "Note Regarding Forward-Looking Statements" and described in the 2001 Combined 10-K under the caption "Factors Affecting Future Operating Results." You should consider carefully each of these risks and uncertainties in evaluating the Company's and Lamar Media's financial condition and results of operations.

LAMAR ADVERTISING COMPANY

The following is a discussion of the consolidated financial condition and results of operations of Lamar Advertising Company for the nine months and three months ended September 30, 2002 and 2001. This discussion should be read in conjunction with the consolidated financial statements of the Company and the related notes.

RESULTS OF OPERATIONS

We use EBITDA (earnings before interest, taxes, depreciation and amortization) as one measure to evaluate the operating performance of our business. EBITDA is not a measure of performance under generally accepted accounting principles and should be considered in addition to, but not as an alternative to or superior to other measures of financial performance prepared in accordance with generally accepted accounting principles.

NINE MONTHS ENDED SEPTEMBER 30, 2002 COMPARED TO NINE MONTHS ENDED
SEPTEMBER 30, 2001

Net revenues increased \$30.6 million or 5.5% to \$581.0 million for the nine months ended September 30, 2002 as compared to the same period in 2001. This increase was attributable to an increase in billboard net revenues of \$24.8 million or 4.8% and a \$2.1 million increase in logo sign revenue or 8.1%, and a \$2.7 million increase in transit revenue, which represents a 78.4% increase over the prior year.

Operating expenses, exclusive of depreciation and amortization and gain or loss on sale of assets, increased \$29.4 million or 9.8% for the nine months ended September 30, 2002 as compared to the same period in 2001. This was primarily the result of additional operating expenses related to the operations of acquired outdoor advertising assets. Included in operating expenses for the nine months ended September 30, 2002 is a charge of \$2.3 million related to a jury verdict rendered in August 2002 against the Company for compensatory and punitive damages. In October 2002, the Company filed a motion seeking the elimination or reduction of the punitive damages portion of the award, which was \$2.2 million. As of the date of this report, the court has not ruled on the Company's motion. If the ruling is adverse to the Company, the Company intends to appeal.

EBITDA increased \$1.2 million to \$252.5 million for the nine months ended September 30, 2002 from \$251.3 million for the same period in 2001.

Depreciation and amortization expense decreased \$56.8 million or 21.5% from \$263.6 million for the nine months ended September 30, 2001 to \$206.8 million for the nine months ended September 30, 2002 as a result of the Company's adoption of SFAS No. 142 "Goodwill and Other Intangible Assets", which eliminated the amortization expense for goodwill.

Due to the above factors, operating income increased \$57.5 million to \$45.9 million for nine months ended September 30, 2002 compared to an operating loss of \$11.6 million for the same period in 2001.

Interest expense decreased \$18.0 million from \$99.2 million for the nine months ended September 30, 2001 to \$81.2 million for the same period in 2002 as a result of lower interest rates for the nine months ended September 30, 2002 as compared to the same period in 2001.

There was an income tax benefit of \$12.0 million for the nine months ended September 30, 2002 as compared to an income tax benefit of \$31.2 million for the same period in 2001. The decrease in income tax benefit of \$19.2 million is primarily due to the increase in income before income taxes as a result of the Company's adoption of SFAS No. 142. The effective tax rate for the nine months ended September 30, 2002 was approximately 34.9%.

As a result of the above factors, the Company recognized a net loss for the nine

months ended September 30, 2002 of \$22.5 million, as compared to a net loss of \$79.1 million for the same period in 2001.

THREE MONTHS ENDED SEPTEMBER 30, 2002 COMPARED TO THREE MONTHS ENDED SEPTEMBER 30, 2001

Net revenues increased \$13.7 million or 7.3% to \$201.9 million for the three months ended September 30, 2002 as compared to the same period in 2001.

Operating expenses, exclusive of depreciation and amortization and gain or loss on sale of assets, increased \$11.9 million or 11.6% for the three months ended September 30, 2002 as compared to the same period in 2001, which includes a charge of \$2.3 million related to a jury verdict rendered in August 2002 against the Company for compensatory and punitive damages. In October 2002, the Company filed a motion seeking the elimination or reduction of the punitive damages portion of the award, which was \$2.2 million. As of the date of this report, the court has not ruled on the Company's motion. If the ruling is adverse to the Company, the Company intends to appeal.

EBITDA increased \$1.8 million or 2.1% to \$87.9 million for the three months ended September 30, 2002 from \$86.1 million for the same period in 2001.

For the three months ended September 30, 2002 same store net revenue increased 3.5% and same store billboard cash flow increased 1% as compared to the same period in 2001. Same store is defined by the Company as results of markets owned and operated for a period of more than 12 months.

Depreciation and amortization expense decreased \$19.1 million or 21.4% from \$89.4 million for the three months ended September 30, 2001 to \$70.3 million for the three months ended September 30, 2002 as a result of the Company's adoption of SFAS No. 142 "Goodwill and Other Intangible Assets", which eliminated the amortization expense for goodwill.

Due to the above factors, operating income increased \$21.3 million to \$17.7 million for three months ended September 30, 2002 from a \$3.6 million loss for the same period in 2001.

Interest expense decreased \$3.2 million from \$30.4 million for the three months ended September 30, 2001 to \$27.2 million for the same period in 2002 as a result of lower interest rates for the three months ended September 30, 2002 as compared to the same period in 2001.

There was an income tax benefit of \$3.1 million for the three months ended September 30, 2002 as compared to an income tax benefit of \$9.5 million for the same period in 2001. This change is primarily due to the increase in income before income taxes as a result of the Company's adoption of SFAS No. 142.

The Company recognized a net loss for the three months ended September 30, 2002 of \$6.0 million, as compared to a net loss of \$24.4 million for the same period in 2001.

The results for the three months ended September 30, 2002 were affected by the same factors as the nine months ended September 30, 2002. Reference is made to the discussion of the nine month results.

LIQUIDITY AND CAPITAL RESOURCES

The Company has historically satisfied its working capital requirements with cash from operations and revolving credit borrowings. Its acquisitions have been financed primarily with borrowed funds and the issuance of Class A common stock.

During the nine months ended September 30, 2002, the Company financed the cash portion of its acquisition activity of approximately \$74.0 million with excess cash on hand. On January 11, 2002 the Company activated \$200 million in new borrowings under the incremental facility of its bank credit agreement. The proceeds were used to reduce the balance of the revolving bank credit facility balance by \$160 million and approximately \$10 million was used for operations resulting in excess cash on hand of \$30 million. Also on January 30, 2002, JPMorgan Chase issued a standby letter of credit of approximately \$3.2 million to benefit American Casualty Insurance Company, the provider of the Company's general liability and workman's compensation coverage. This issuance reduces the Company's availability under its revolving bank credit facility. On March 31, 2002, in accordance with the Company's bank credit agreement, required quarterly principal payments of \$15.75 million were made and commitments under the revolving facility of the bank credit agreement were reduced by \$8.75 million per quarter. As of September 30, 2002 the Company had \$319.1 million available under the revolving credit facility.

On September 25, 2002, the Company called for full redemption on October 25, 2002 of its outstanding 9.25% Senior Subordinated Notes due 2007 in aggregate principal amount of approximately \$74.1 million for a redemption price equal to 104.625% of the principal amount of the Notes plus accrued interest to the redemption date of approximately \$1.3 million. The Notes were called pursuant to

the optional redemption provisions of the Notes and the related indenture applicable to optional redemptions. The Company used cash on hand to redeem the Notes. In the fourth quarter of 2002, the Company will record approximately \$2.1 million, net of tax, as an expense related to the prepayment penalty of the Notes.

The Company's net cash provided by operating activities increased \$35.5 million for the nine months ended September 30, 2002 due primarily to a decrease in net loss of \$56.6 million, an increase in cash provided from accounts receivable of \$9.1 million and accrued expenses of \$14.8 million. These changes were offset primarily by an increase in other assets of \$8.0 million, an increase in prepaid expenses of \$1.6 million, a decrease in accounts payable of \$5.3 million and a decrease in noncash items of \$30.9 million. The decrease in non cash items includes a decrease in depreciation and amortization of \$56.9 million, offset by a decrease in the deferred income tax benefit of \$24.6 million and an increase in the provision for doubtful accounts of \$0.9 million. Net cash used in investing activities decreased \$201.7 million from \$330.6 million for the nine months ended September 30, 2001 to \$128.9 million for the same period in 2002. This decrease was due to a \$200.5 million decrease in acquisitions of new markets. Net cash provided by financing activities for the nine months ended September 30, 2002 is \$21.2 million primarily due to \$60.0 million in net borrowings under credit agreements and \$12.7 million in proceeds from the issuance of common stock, offset by \$50.2 million in scheduled principal payments of the Company's debt.

In the future the Company has principal reduction obligations and revolver commitment reductions under its bank credit agreement. In addition it has fixed commercial commitments which consists of various operating leases for production facilities and sites upon which advertising structures are built. The leases expire at various dates and have varying options to renew and to cancel. These commitments are detailed as follows:

<Table>
<Caption>

Contractual Obligations	Total Obligations at September 30, 2002	Less than 1 Year	Payments Due by Period (in millions)		
			1 - 3 Years	4 - 5 Years	After 5 Years
<S>	<C>	<C>	<C>		
Long-Term debt	\$1,824.9	114.2	325.2	1,384.4	1.1
Billboard site and building leases	809.5	95.1	168.7	126.5	419.2
Total Payments due	\$2,634.4	209.3	493.9	1,510.9	420.3

</Table>

<Table>
<Caption>

Other Commercial Commitments	Total Amount Committed at September 30, 2002	Less than 1 Year	Amount of Commitment Expiration per Period (in millions)		
			1 - 3 Years	4 - 5 Years	After 5 Years
<S>	<C>	<C>	<C>		
Revolving credit facility (1)	\$ 323.8	35.0	205.7	83.1	0.0
Standby Letter of Credit	\$ 4.7	0.3	0.0	4.4	0.0

</Table>

(1) The Company had no outstanding balance at September 30, 2002.

The Company believes that its current level of cash on hand, availability under its bank credit agreement and future cash flows from operations are sufficient to meet its operating needs through the year 2002. All debt obligations are on the Company's balance sheet.

LAMAR MEDIA CORP.

The following is a discussion of the consolidated financial condition and results of operations of Lamar Media for the nine months and three months ended September 30, 2002 and 2001. This discussion should be read in conjunction with the consolidated financial statements of Lamar Media and the related notes.

RESULTS OF OPERATIONS

We use EBITDA (earnings before interest, taxes, depreciation and amortization) as one measure to evaluate the operating performance of our business. EBITDA is not a measure of performance under generally accepted accounting principles and should be considered in addition to, but not as an alternative to or superior to other measures of financial performance prepared in accordance with generally accepted accounting principles.

NINE MONTHS ENDED SEPTEMBER 30, 2002 COMPARED TO NINE MONTHS ENDED SEPTEMBER 30, 2001

Net revenues increased \$30.6 million or 5.5% to \$581.0 million for the nine months ended September 30, 2002 as compared to the same period in 2001. This

increase was attributable to an increase in billboard net revenues of \$24.8 million or 4.8%, a \$2.1 million increase in logo sign revenue or 8.1% and a \$2.7 million increase in transit revenue, which represents a 78.4% increase over the prior year.

Operating expenses, exclusive of depreciation and amortization and gain or loss on sale of assets, increased \$29.3 million or 9.8% for the nine months ended September 30, 2002 as compared to the same period in 2001. This was primarily the result of additional operating expenses related to the operations of acquired outdoor advertising assets. Included in operating expenses for the nine months ended September 30, 2002 is a charge of \$2.3 million related to a jury verdict rendered in August 2002 against the Company for compensatory and punitive damages. In October 2002, the Company filed a motion seeking the elimination or reduction of the punitive damages portion of the award, which was \$2.2 million. As of the date of this report, the court has not ruled on the Company's motion. If the ruling is adverse to the Company, the Company intends to appeal.

EBITDA increased \$1.2 million to \$252.7 million for the nine months ended September 30, 2002 from \$251.5 million for the same period in 2001.

Depreciation and amortization expense decreased \$56.6 million or 21.7% from \$260.9 million for the nine months ended September 30, 2001 to \$204.3 million for the nine months ended September 30, 2002 as a result of Lamar Media's adoption of SFAS No. 142 "Goodwill and Other Intangible Assets", which eliminated the amortization expense for goodwill.

Due to the above factors, operating income increased \$57.3 million to \$48.6 million for nine months ended September 30, 2002 compared to an operating loss of \$8.7 million for the same period in 2001.

Interest expense decreased \$19.2 million from \$89.1 million for the nine months ended September 30, 2001 to \$69.9 million for the same period in 2002 as a result of lower interest rates for the nine months ended September 30, 2002 as compared to the same period in 2001.

There was an income tax benefit of \$6.6 million for the nine months ended September 30, 2002 as compared to an income tax benefit of \$26.2 million for the same period in 2001. This change is primarily due to the increase in income before income taxes as a result of Lamar Media's adoption of SFAS No. 142. The effective tax rate for the nine months ended September 30, 2002 was approximately 32.1%.

As a result of the above factors, Lamar Media recognized a net loss for the nine months ended September 30, 2002 of \$13.9 million, as compared to a net loss of \$71.1 million for the same period in 2001.

THREE MONTHS ENDED SEPTEMBER 30, 2002 COMPARED TO THREE MONTHS ENDED SEPTEMBER 30, 2001

Net revenues increased \$13.7 million or 7.3% to \$201.9 million for the three months ended September 30, 2002 as compared to the same period in 2001.

Operating expenses, exclusive of depreciation and amortization and gain or loss on sale of assets, increased \$11.9 million or 11.6% for the three months ended September 30, 2002 as compared to the same period in 2001, which includes a charge of \$2.3 million related to a jury verdict rendered in August 2002 against the Company for compensatory and punitive damages. In October 2002, the Company filed a motion seeking the elimination or reduction of the punitive damages portion of the award, which was \$2.2 million. As of the date of this report, the court has not ruled on the Company's motion. If the ruling is adverse to the Company, the Company intends to appeal.

EBITDA increased \$1.8 million or 2.1% to \$88.0 million for the three months ended September 30, 2002 from \$86.2 million for the same period in 2001.

Depreciation and amortization expense decreased \$19.0 million or 21.5% from \$88.5 million for the three months ended September 30, 2001 to \$69.5 million for the three months ended September 30, 2002 as a result of Lamar Media's adoption of SFAS No. 142 "Goodwill and Other Intangible Assets", which eliminated the amortization expense for goodwill.

Due to the above factors, operating income increased \$21.2 million to \$18.6 million for three months ended September 30, 2002 compared to an operating loss of \$2.6 million for the same period in 2001.

Interest expense decreased \$3.2 million from \$26.6 million for the three months ended September 30, 2001 to \$23.4 million for the same period in 2002 as a result of lower interest rates for the three months ended September 30, 2002 as compared to the same period in 2001.

There was an income tax benefit of \$1.3 million for the three months ended September 30, 2002 as compared to an income tax benefit of \$7.7 million for the same period in 2001. This change is primarily due to the increase in income before income taxes as a result of Lamar Media's adoption of SFAS No. 142.

As a result of the above factors, Lamar Media a recognized a net loss for the

three months ended September 30, 2002 of \$3.1 million, as compared to a net loss of \$21.4 million for the same period in 2001.

ITEM 3.

QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISKS

LAMAR ADVERTISING COMPANY AND LAMAR MEDIA CORP.

Lamar Advertising Company is exposed to interest rate risk in connection with variable rate debt instruments issued by its wholly-owned subsidiary, Lamar Media Corp. The Company does not enter into market risk sensitive instruments for trading purposes. The information below summarizes the Company's interest rate risk associated with its principal variable rate debt instruments outstanding at September 30, 2002.

Loans under Lamar Media's bank credit agreement bear interest at variable rates equal to the JPMorgan Chase Prime Rate or LIBOR plus the applicable margin. Because the JPMorgan Chase Prime Rate or LIBOR may increase or decrease at any time, the Company and Lamar Media are exposed to market risk as a result of the impact that changes in these base rates may have on the interest rate applicable to borrowings under the bank credit agreement. Increases in the interest rates applicable to borrowings under the bank credit agreement would result in increased interest expense and a reduction in the Company's and Lamar Media's net income and total free cash flow.

At September 30, 2002, there was approximately \$991 million of aggregate indebtedness outstanding under the bank credit agreement, or approximately 58% of the Company's and 70% of Lamar Media's outstanding long-term debt on that date, bearing interest at variable rates. The aggregate interest expense for the nine months ended September 30, 2002 with respect to borrowings under the bank credit agreement was approximately \$32 million, and the weighted average interest rate applicable to borrowings under these credit facilities during the nine months ended September 30, 2002 was 3.97%. Assuming that the weighted average interest rate was 200-basis points higher (that is 5.97% rather than 3.97%), then the Company's and Lamar Media's September 30, 2002 interest expense would have been approximately \$15 million higher resulting in a \$9 million decrease in the Company's and Lamar Media's nine months ended September 30, 2002 net income and total free cash flow.

The Company attempts to mitigate the interest rate risk resulting from its variable interest rate long-term debt instruments by also issuing fixed rate long-term debt instruments and maintaining a balance over time between the amount of the Company's variable rate and fixed rate indebtedness. In addition, the Company has the capability under the bank credit agreement to fix the interest rates applicable to its borrowings at an amount equal to LIBOR plus the applicable margin for periods of up to twelve months, which would allow the Company to mitigate the impact of short-term fluctuations in market interest rates. In the event of an increase in interest rates, the Company may take further actions to mitigate its exposure. The Company cannot guarantee, however, that the actions that it may take to mitigate this risk will be feasible or that, if these actions are taken, that they will be effective.

ITEM 4.

CONTROLS AND PROCEDURES.

a) Evaluation of disclosure controls and procedures. The Company's and Lamar Media's chief executive officer and chief financial officer, after evaluating the effectiveness of the Company's and Media's "disclosure controls and procedures" (as defined in the Securities Exchange Act of 1934 Rules 13a-14(c) and 15-d-14(c)) as of a date (the "Evaluation Date") within 90 days before the filing date of this combined quarterly report, have concluded that, as of the Evaluation Date, the Company's and Lamar Media's disclosure controls and procedures were adequate and designed to ensure that the information required to be disclosed in the reports filed or submitted by the Company and Lamar Media under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the requisite time periods.

b) Changes in internal controls. There were no significant changes in the internal controls of the Company or Lamar Media or in other factors that could significantly affect the Company's or Lamar Media's internal controls subsequent to the Evaluation Date.

PART II - OTHER INFORMATION

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K.

(a) The Exhibits filed as part of this report are listed on the Exhibit Index immediately following the signature page hereto, which Exhibit Index is incorporated herein by reference.

(b) Reports on Form 8-K

None

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, each registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

LAMAR ADVERTISING COMPANY

DATED: November 12, 2002

BY: /s/ Keith A. Istre

Chief Financial and Accounting Officer,
Treasurer and Director

LAMAR MEDIA CORP.

DATED: November 12, 2002

BY: /s/ Keith A. Istre

Chief Financial and Accounting Officer,
Treasurer and Director

CERTIFICATIONS

I, Kevin P. Reilly, Jr., certify that:

1. I have reviewed this combined quarterly report on Form 10-Q of Lamar Advertising Company and Lamar Media Corp.;
2. Based on my knowledge, this combined quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this combined quarterly report;
3. Based on my knowledge, the financial statements, and other financial information included in this combined quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrants as of, and for, the periods presented in this combined quarterly report;
4. The registrants' other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrants and we have:
 - a) designed such disclosure controls and procedures to ensure that material information relating to the registrants, including their consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this combined quarterly report is being prepared;
 - b) evaluated the effectiveness of the registrants' disclosure controls and procedures as of a date within 90 days prior to the filing date of this combined quarterly report (the "Evaluation Date"); and
 - c) presented in this combined quarterly report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;
5. The registrants' other certifying officer and I have disclosed, based on our most recent evaluation, to the registrants' auditors and the audit committee of registrants' board of directors (or persons performing the equivalent function):
 - a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrants' ability to record, process, summarize and report financial data and have identified for the registrants' auditors any material weaknesses in internal controls; and
 - b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrants' internal controls; and
6. The registrants' other certifying officer and I have indicated in this combined quarterly report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

DATED: November 12, 2002

BY: /s/ Kevin P. Reilly, Jr.

Kevin P. Reilly, Jr.
Chief Executive Officer, Lamar Advertising Company
Chief Executive Officer, Lamar Media Corp.

I, Keith A. Istre, certify that:

1. I have reviewed this combined quarterly report on Form 10-Q of Lamar Advertising Company and Lamar Media Corp.;
2. Based on my knowledge, this combined quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this combined quarterly report;
3. Based on my knowledge, the financial statements, and other financial information included in this combined quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrants as of, and for, the periods presented in this combined quarterly report;
4. The registrants' other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrants and we have:
 - a) designed such disclosure controls and procedures to ensure that material information relating to the registrants, including their consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this combined quarterly report is being prepared;
 - b) evaluated the effectiveness of the registrants' disclosure controls and procedures as of a date within 90 days prior to the filing date of this combined quarterly report (the "Evaluation Date"); and
 - c) presented in this combined quarterly report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;
5. The registrants' other certifying officer and I have disclosed, based on our most recent evaluation, to the registrants' auditors and the audit committee of registrants' board of directors (or persons performing the equivalent function):
 - a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrants' ability to record, process, summarize and report financial data and have identified for the registrants' auditors any material weaknesses in internal controls; and
 - b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrants' internal controls; and
6. The registrants' other certifying officer and I have indicated in this combined quarterly report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

DATED: November 12, 2002

BY: /s/ Keith A. Istre

Keith A. Istre
Chief Financial Officer, Lamar Advertising Company
Chief Financial Officer, Lamar Media Corp.

INDEX TO EXHIBITS

<Table>
<Caption>
EXHIBIT
NUMBER

<S>	<C>
2.1	Agreement and Plan of Merger dated as of July 20, 1999 among Lamar Media Corp., Lamar New Holding Co., and Lamar Holdings Merge Co. Previously filed as exhibit 2.1 to the Company's Current Report on Form 8-K filed on July 22, 1999 (File No. 0-30242) and incorporated herein by reference.
3.1	Certificate of Incorporation of Lamar New Holding Co. Previously filed as exhibit 3.1 to the Company's Quarterly Report on Form 10-Q for the period ended June 30, 1999 (File No. 0-20833) filed on August 16, 1999 and incorporated herein by reference.
3.2	Certificate of Amendment of Certificate of Incorporation of Lamar New Holding Co. (whereby the name of Lamar New Holding Co. was changed to Lamar Advertising Company). Previously filed as exhibit 3.2 to the Company's Quarterly Report on Form 10-Q for the period ended June 30, 1999 (File No. 0-20833) filed on August 16, 1999 and incorporated herein by reference.
3.3	Certificate of Amendment of Certificate of Incorporation of Lamar Advertising Company. Previously filed as Exhibit 3.3 to the Company's Quarterly Report on Form 10-Q for the period ended June 30, 2000 (File No. 0-30242) filed on August 11, 2000 and incorporated herein by reference.
3.4	Certificate of Correction of Certificate of Incorporation of Lamar Advertising Company. Previously filed as Exhibit 3.4 to the Company's Quarterly Report on Form 10-Q for the period ended September 30, 2000 (File No. 0-30242) filed on November 14, 2000 and incorporated herein by reference.
3.5	Bylaws of the Lamar Advertising Company. Previously filed as Exhibit 3.3 to the Company's Quarterly Report on Form 10-Q for the period ended June 30, 1999 (File No. 0-20833) filed on August 16, 1999 and incorporated herein by reference.
3.6	Amended and Restated Bylaws of Lamar Media Corp. Previously filed as Exhibit 3.1 to Lamar Media's Quarterly Report on Form 10-Q for the period ended September 30, 1999 (File No. 1-12407) filed on November 12, 1999 and incorporated herein by reference.
4.1	Supplemental Indenture to the Indenture dated November 15, 1996 among Lamar Media Corp., certain of its subsidiaries and State Street Bank and Trust Company, as Trustee, dated August 16, 2002 delivered by Washington Logos, L.L.C. Filed herewith.
4.2	Supplemental Indenture to the Indenture dated August 15, 1997 among Outdoor Communications, Inc., certain of its subsidiaries and First Union National Bank, as Trustee, dated August 16, 2002 delivered by Washington Logos, L.L.C. Filed herewith.
4.3	Supplemental Indenture to the Indenture dated September 25, 1997 among Lamar Media Corp., certain of its subsidiaries and State Street Bank and Trust Company, as Trustee, dated August 16, 2002 delivered by Washington Logos, L.L.C. Filed herewith.
10.1	Joinder Agreement dated November 12, 2001 to the Lamar Media Corp. Credit Agreement dated August 16, 2002 by Washington Logos L.L.C. Filed herewith.
10.2	Amendment No. 4 dated as of October 23, 2002 in respect of the Credit Agreement dated as of August 13, 1999 between Lamar Media Corp., the Subsidiary Guarantors party thereto, the Lenders party thereto, and JPMorgan Chase Bank (formerly known as The Chase Manhattan Bank), as Administrative Agent. Filed herewith.
99.1	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002. Filed herewith.

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-20-

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<DESCRIPTION> Supplemental Indenture dated November 15, 1996
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SUPPLEMENTAL INDENTURE

OF

GUARANTOR

THIS SUPPLEMENTAL INDENTURE dated as of August 16, 2002 is delivered pursuant to Section 10.04 of the Indenture dated as of November 15, 1996 (as heretofore or hereafter modified and supplemented and in effect from time to time, the "Indenture") among LAMAR MEDIA CORP., a Delaware corporation, (formerly Lamar Advertising Company) certain of its subsidiaries ("Guarantors") and STATE STREET BANK AND TRUST COMPANY, a Massachusetts banking corporation, as Trustee ("Trustee") (all terms used herein without definition having the meanings ascribed to them in the Indenture).

The undersigned hereby agree that:

1. The undersigned is a Guarantor under the Indenture with all of the rights and obligations of a Guarantor thereunder.

2. The undersigned hereby grants, ratifies and confirms the guarantee provided for by Article Ten of the Indenture to guarantee unconditionally, jointly and severally with the other Guarantors, to each Holder of a Note authenticated and delivered by the Trustee, and to the Trustee on behalf of such Holder, the due and punctual payment of the principal of (and premium, if any) and interest on such Note when and as the same shall become due and payable.

3. The undersigned hereby represents and warrants that the representations and warranties set forth in the Indenture, to the extent relating to the undersigned as Guarantor, are correct on and as of the date hereof.

4. All notices, requests and other communications provided for in the Indenture should be delivered to the undersigned at the address specified in Section 12.02 of the Indenture.

5. A counterpart of this Supplemental Indenture may be attached to any counterpart of the Indenture.

6. This Supplemental Indenture shall be governed by and construed in accordance with the laws of the State of New York.

IN WITNESS WHEREOF, the undersigned have caused this Supplemental Indenture to be duly executed as of the day and year first above written.

Guarantor:
Washington Logos, L.L.C.,
a Washington limited liability company

By: Interstate Logos, L.L.C.
Its: Managing Member

By: Lamar Media Corp.
Its: Managing Member

By: /s/ Keith A. Istre

Keith A. Istre
Vice President - Finance and
Chief Financial Office

Attest:

By: /s/ James R. McIlwain

James R. McIlwain, Secretary

Accepted:

STATE STREET BANK AND TRUST
COMPANY, as Trustee

By: /s/ Andrew M. Sinasky

Title: Assistant Vice President

<DOCUMENT>
<TYPE> EX-4.2
<FILENAME> d01076exv4w2.txt
<DESCRIPTION> Supplemental Indenture dated August 15, 1997
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SUPPLEMENTAL INDENTURE
TO INDENTURE DATED AUGUST 15, 1997

THIS SUPPLEMENTAL INDENTURE dated as of August 16, 2002, is delivered pursuant to Section 4.11 of the Indenture dated as of August 15, 1997 (as heretofore or hereafter modified and supplemented and in effect from time to time, the "1997 Indenture") among OUTDOOR COMMUNICATIONS, INC., a Delaware corporation, certain of its subsidiaries (the "Guarantors") and FIRST UNION NATIONAL BANK, a national banking corporation, as Trustee (the "Trustee") (all terms used herein without definition having the meanings ascribed to them in the 1997 Indenture).

The undersigned hereby agrees that:

1. The undersigned is a Guarantor under the 1997 Indenture with all of the rights and obligations of the Guarantors thereunder.
2. The undersigned has granted, ratified and confirmed, in the form and substance of Exhibit B to the 1997 Indenture, the Guarantee provided for by Article XI of the 1997 Indenture.
3. The undersigned hereby represents and warrants that the representations and warranties set forth in the 1997 Indenture, to the extent relating to the undersigned as Guarantor, are correct on and as of the date hereof.
4. All notices, requests and other communications provided for in the 1997 Indenture should be delivered to the undersigned at the following address:

Keith A. Istre
Vice President - Finance and
Chief Financial Officer
Lamar Media Corp. and its Subsidiaries
5551 Corporate Blvd.
Baton Rouge, LA 70808
5. A counterpart of this Supplemental Indenture may be attached to any counterpart of the 1997 Indenture.
6. This Supplemental Indenture shall be governed by and construed in accordance with the internal laws of the State of New York.

IN WITNESS WHEREOF, the undersigned have caused this Supplemental Indenture to be duly executed as of the day and year first above written.

Guarantor:

Washington Logos, L.L.C.
a Washington limited liability company

By: Interstate Logos, L.L.C.
a Louisiana limited liability company
Its: Managing member

By: Lamar Media Corp.
a Delaware corporation
Its: Managing member

By: /s/ Keith A. Istre

Keith A. Istre
Vice President - Finance and
Chief Financial Office

Attest:

By: /s/ James R. McIlwain

James R. McIlwain, Secretary

Accepted:

FIRST UNION NATIONAL BANK, as Trustee

By: /s/ James Long

Title: Assistant Vice President

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<DESCRIPTION> Supplemental Indenture dated September 25, 1997
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SUPPLEMENTAL INDENTURE

OF

GUARANTOR

THIS SUPPLEMENTAL INDENTURE dated as of August 16, 2002, is delivered pursuant to Section 10.04 of the Indenture dated as of September 25, 1997 (as heretofore or hereafter modified and supplemented and in effect from time to time, the "Indenture") among LAMAR MEDIA CORP., a Delaware corporation, certain of its subsidiaries ("Guarantors") and STATE STREET BANK AND TRUST COMPANY, a Massachusetts banking corporation, as Trustee ("Trustee") (all terms used herein without definition having the meanings ascribed to them in the Indenture).

The undersigned hereby agree that:

1. The undersigned is a Guarantor under the Indenture with all of the rights and obligations of Guarantors thereunder.

2. The undersigned hereby grants, ratifies and confirms the guarantee provided for by Article Ten of the Indenture to guarantee unconditionally, jointly and severally with the other Guarantors, to each Holder of a Note authenticated and delivered by the Trustee, and to the Trustee on behalf of such Holder, the due and punctual payment of the principal of (and premium, if any) and interest on such Note when and as the same shall become due and payable.

3. The undersigned hereby represents and warrants that the representations and warranties set forth in the Indenture, to the extent relating to the undersigned as Guarantor, are correct on and as of the date hereof.

4. All notices, requests and other communications provided for in the Indenture should be delivered to the undersigned at the address specified in Section 12.02 of the Indenture.

5. A counterpart of this Supplemental Indenture may be attached to any counterpart of the Indenture.

6. This Supplemental Indenture shall be governed by and construed in accordance with the laws of the State of New York.

IN WITNESS WHEREOF, the undersigned has caused this Supplemental Indenture to be duly executed as of the day and year first above written.

Guarantor:

Washington Logos, L.L.C.,
a Washington limited liability company

By: Interstate Logos, L.L.C.
Its: Managing Member

By: Lamar Media Corp.
Its: Managing Member

By: /s/ Keith A. Istre

Keith A. Istre
Vice President - Finance and
Chief Financial Office

Attest:

By: /s/ James R. McIlwain

James R. McIlwain, Secretary

Accepted:

STATE STREET BANK AND TRUST
COMPANY, as Trustee

By: /s/ Andrew M. Sinasky

Title: Assistant Vice President

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<DESCRIPTION> Joinder Agreement dated November 12, 2001
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JOINDER AGREEMENT

JOINDER AGREEMENT dated as of August 16, 2002, by the undersigned, Washington Logos, L.L.C., (the "Additional Subsidiary Guarantor"), in favor of The Chase Manhattan Bank, as administrative agent for the Lenders party to the Credit Agreement referred to below (in such capacity, together with its successors in such capacity, the "Administrative Agent").

Lamar Media Corp. (formerly Lamar Advertising Company), a Delaware corporation (the "Borrower"), and certain of its subsidiaries (collectively, the "Existing Subsidiary Guarantors" and, together with the Borrower, the "Securing Parties") are parties to a Credit Agreement dated August 13, 1999 (as modified and supplemented and in effect from time to time, the "Credit Agreement", providing, subject to the terms and conditions thereof, for extensions of credit (by means of loans and letters of credit) to be made by the lenders therein (collectively, together with any entity that becomes a "Lender" party to the Credit Agreement after the date hereof as provided therein, the "Lenders" and, together with Administrative Agent and any successors or assigns of any of the foregoing, the "Secured Parties") to the Borrower in an aggregate principal or face amount not exceeding \$1,000,000,000 (which, in the circumstances contemplated by Section 2.01(d) thereof, may be increased to \$1,400,000,000). In addition, the Borrower may from time to time be obligated to one or more of the Lenders under the Credit Agreement in respect of Hedging Agreements under and as defined in the Credit Agreement (collectively, the "Hedging Agreements").

In connection with the Credit Agreement, the Borrower, the Existing Subsidiary Guarantors and the Administrative Agent are parties to the Pledge Agreement dated September 15, 1999 (the "Pledge Agreement") pursuant to which the Securing Parties have, inter alia, granted a security interest in the Collateral (as defined in the Pledge Agreement) as collateral security for the Secured Obligations (as so defined). Terms defined in the Pledge Agreement are used herein as defined therein.

To induce the Secured Parties to enter into the Credit Agreement, and to extend credit thereunder and to extend credit to the Borrower under Hedging Agreements, and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the Additional Subsidiary Guarantor has agreed to become a party to the Credit Agreement and the Pledge Agreement as a "Subsidiary Guarantor" thereunder, and to pledge and grant a security interest in the Collateral (as defined in the Pledge Agreement).

Accordingly, the parties hereto agree as follows:

Section 1. Definitions. Terms defined in the Credit Agreement are used herein as defined therein.

Section 2. Joinder to Agreements. Effective upon the execution and delivery hereof, the Additional Subsidiary Guarantor hereby agrees that it shall become a "Subsidiary Guarantor" under and for all purposes of the Credit Agreement and the Pledge Agreement with all the rights and obligations of a Subsidiary Guarantor thereunder. Without limiting the generality of the foregoing, the Additional Subsidiary Guarantor hereby:

(i) jointly and severally with the other Subsidiary Guarantors party to the Credit Agreement guarantees to each Secured Party and their respective successors and assigns the prompt payment in full when due (whether at stated maturity, by acceleration or otherwise) of all Guaranteed Obligations in the same manner and to the same extent as is provided in Article III of the Credit Agreement;

(ii) pledges and grants the security interests in all right, title and interest of the Additional Subsidiary Guarantor in all Collateral (as defined in the Pledge Agreement) now owned or hereafter acquired by the Additional Subsidiary Guarantor and whether now existing or hereafter coming into existence provided for by Article III of the Pledge Agreement as collateral security for the Secured Obligations and agrees that Annex 1 thereof shall be supplemented as provided in Appendix A hereto;

(iii) makes the representations and warranties set forth in Article IV of the Credit Agreement and in Article II of the Pledge Agreement, to the extent relating to the Additional Subsidiary Guarantor or to the Pledged Equity evidenced by the certificates, if any, identified in Appendix A hereto; and

(iv) submits to the jurisdiction of the courts, and waives jury trial, as provided in Sections 10.09 and 10.10 of the Credit Agreement.

The Additional Subsidiary Guarantor hereby instructs its counsel to deliver the opinions referred to in Section 6.10(a)(iii) of the Credit Agreement to the Secured Parties.

IN WITNESS WHEREOF, the Additional Subsidiary Guarantor has caused this Joinder Agreement to be duly executed and delivered as of the day and year first above written.

Washington Logos, L.L.C.,
a Washington limited liability company

By: Interstate Logos, L.L.C.
Its: Managing member

By: Lamar Media Corp.
Its: Managing member

By: /s/ Keith A. Istre

Keith A. Istre
Vice President - Finance and
Chief Financial Officer

Attested:

By: James R. McIlwain

James R. McIlwain, Secretary

Accepted and agreed:

JPMORGAN CHASE BANK (f/k/a THE CHASE MANHATTAN BANK),
as Administrative Agent

By: /s/ Joan M. Fitzgibbon

Title: Managing Director

The undersigned hereby respectively pledges and grants a security interest in the Pledged Equity and evidenced by the certificate listed in Appendix A hereto and agrees that Annex 1 of the above-referenced Pledge Agreement is hereby supplemented by adding thereto the information listed on Appendix A.

Interstate Logos, L.L.C., Issuee of the Membership Units of Washington Logos, L.L.C.

By: Lamar Media Corp.
Its: Managing Member

By: /s/ Keith A. Istre

Keith A. Istre
Title: Vice President-Finance

Supplement to Annex 1

Appendix A to Joinder Agreement

<Table>
<Caption>

Pledgor Ownership	Issuer	No. Units	Cert. No.	%
<S> Interstate Logos, L.L.C.	<C> Washington Logos, L.L.C.	<C> 1000	<C> 1	<C> 100

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<DESCRIPTION> Amendment No. 4 to Credit Agreement
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AMENDMENT NO. 4

AMENDMENT NO. 4 dated as of October 23, 2002 in respect of the Credit Agreement dated as of August 13, 1999 (as heretofore amended, the "Credit Agreement") between Lamar Media Corp. (the "Borrower"), the Subsidiary Guarantors party thereto, the Lenders party thereto, and JPMorgan Chase Bank (formerly known as The Chase Manhattan Bank), as Administrative Agent (in such capacity, the "Administrative Agent").

The Borrower has requested that the Administrative Agent consent to an amendment to the Credit Agreement. The Administrative Agent, pursuant to authority granted by, and having obtained all necessary consents of, the Required Lenders (as defined in the Credit Agreement), has agreed to such an amendment and, accordingly, the parties hereto hereby agree as follows:

Section 1. Definitions. Terms defined in the Credit Agreement and used herein are used herein as defined therein.

Section 2. Amendments. Subject to the execution and delivery hereof by the Borrower, Holdings, the Subsidiary Guarantors and the Administrative Agent, but effective as of the date hereof, Section 7.11 of the Credit Agreement shall be amended in its entirety to read as follows:

"SECTION 7.11. SUBORDINATED INDEBTEDNESS. Except as permitted by Section 7.01(c), the Borrower will not, nor will it permit any of its Restricted Subsidiaries to, purchase, redeem, retire or otherwise acquire for value, or set apart any money for a sinking, defeasance or other analogous fund for the purchase, redemption, retirement or other acquisition of, or make any voluntary payment or prepayment of the principal of or interest on, or any other amount owing in respect of, any Subordinated Indebtedness, except for (i) regularly scheduled payments or prepayments of principal and interest in respect thereof required pursuant to the instruments evidencing such Subordinated Indebtedness and (ii) any repurchase of OCI Subordinated Notes either (x) pursuant to the "Change of Control" offer required to be made under the OCI Indenture as a result of the Borrower becoming a Subsidiary of Holdings or (y) pursuant to a Notice of Full Optional Redemption dated September 25, 2002, so long as such repurchase under this clause (y) is effected at a price of not greater than par plus accrued and unpaid interest and call premium and the aggregate principal amount of OCI Subordinated Notes repurchased pursuant to such Notice of Full Optional Redemption shall not exceed \$75,000,000."

Section 3. Miscellaneous. Except as expressly herein provided, the Credit Agreement shall remain unchanged and in full force and effect. This Amendment No. 4 may be executed in any number of counterparts, all of which taken together shall

Amendment No. 4

constitute one and the same amendatory instrument and any of the parties hereto may execute this Amendment No. 4 by signing any such counterpart. This Amendment No. 4 shall be governed by, and construed in accordance with, the law of the State of New York.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment No. 4 to be duly executed as of the day and year first above written.

BORROWER AND HOLDINGS

LAMAR MEDIA CORP.

LAMAR ADVERTISING COMPANY

By: /s/ KEITH ISTRE

By: /s/ KEITH ISTRE

Title: Vice President and
Chief Financial Officer

Title: Vice President and
Chief Financial Officer

SUBSIDIARY GUARANTORS

- LAMAR ADVERTISING OF COLORADO SPRINGS, INC.
- LAMAR TEXAS GENERAL PARTNER, INC.
- TLC PROPERTIES, INC.
- TLC PROPERTIES II, INC.
- LAMAR PENSACOLA TRANSIT, INC.
- LAMAR ADVERTISING OF YOUNGSTOWN, INC.
- NEBRASKA LOGOS, INC.
- OHIO LOGOS, INC.
- UTAH LOGOS, INC.
- SOUTH CAROLINA LOGOS, INC.
- MINNESOTA LOGOS, INC.
- MICHIGAN LOGOS, INC.
- FLORIDA LOGOS, INC.
- NEVADA LOGOS, INC.
- TENNESSEE LOGOS, INC.
- KANSAS LOGOS, INC.
- COLORADO LOGOS, INC.
- NEW MEXICO LOGOS, INC.
- CANADIAN TODS LIMITED
- LAMAR ADVERTISING OF MICHIGAN, INC.
- LAMAR ELECTRICAL, INC.
- AMERICAN SIGNS, INC.
- LAMAR OCI NORTH CORPORATION, successor
to Lamar Aztec, Inc.

Amendment No. 4

LAMAR OCI SOUTH CORPORATION
 LAMAR ADVERTISING OF KENTUCKY, INC.
 LAMAR FLORIDA, INC.
 LAMAR ADVERTISING OF IOWA, INC.
 LAMAR ADVAN, INC.
 LAMAR ADVERTISING OF SOUTH DAKOTA, INC.
 LAMAR CENTRAL OUTDOOR, INC., formerly known
 as Lamar Advertising of Texas, Inc. and
 successor to Dowling Company
 Incorporated, Lamar Martin Corporation,
 Lamar MW Sign Corporation, Lamar Nevada Sign
 Corporation, Lamar Outdoor Corporation,
 Lamar Whiteco Outdoor Corporation, Lamar
 Springfield, Inc., Lamar West, L.P., Lindsay
 Outdoor Advertising, Inc., Scenic Marketing
 & Consulting, Inc., McCloskey Outdoor
 Advertising, Inc. and Lamar G&H Outdoor
 Advertising, L.L.C.
 LAMAR ADVANTAGE HOLDING COMPANY, successor to
 Superior Outdoor Advertising, Inc., Custom
 Leasing & Realty, Inc., and Arkansas
 Outdoor Advertising Co., Inc.
 LAMAR OHIO OUTDOOR HOLDING CORP.
 LAMAR BENCHES, INC.
 LAMAR I-40 WEST, INC.
 LAMAR ADVERTISING OF OKLAHOMA, INC.
 LAMAR OKLAHOMA HOLDING COMPANY, INC.
 HARDIN DEVELOPMENT CORPORATION
 PARSONS DEVELOPMENT COMPANY
 REVOLUTION OUTDOOR ADVERTISING, INC.
 OUTDOOR MARKETING SYSTEMS, INC.
 LAMAR ADVERTISING SOUTHWEST, INC.
 LAMAR DOA TENNESSEE HOLDINGS, INC.
 LAMAR DOA TENNESSEE, INC.
 TRANS WEST OUTDOOR ADVERTISING, INC.

By: /s/ KEITH A. ISTRE

 Keith A. Istre
 Vice President - Finance and
 Chief Financial Officer

Amendment No. 4

MISSOURI LOGOS, LLC, formerly known as Lamar Missouri, LLC and successor to Missouri Logos, Inc.
 KENTUCKY LOGOS, LLC, formerly known as Lamar Kentucky, LLC and successor to Kentucky Logos, Inc.
 OKLAHOMA LOGOS, L.L.C., successor to Oklahoma Logo Signs, Inc.
 MISSISSIPPI LOGOS, L.L.C., successor to Mississippi Logos, Inc.
 DELAWARE LOGOS, L.L.C.
 NEW JERSEY LOGOS, L.L.C., successor to New Jersey Logos, Inc.
 GEORGIA LOGOS, L.L.C., formerly known as Georgia Logos, Inc.
 VIRGINIA LOGOS, LLC, successor to Virginia Logos, Inc.
 MAINE LOGOS, L.L.C.
 WASHINGTON LOGOS, L.L.C.

By: Interstate Logos, L.L.C.
 Its: Managing Member
 By: Lamar Media Corp., Its: Managing Member

By: /s/ KEITH A. ISTRE

 Keith A. Istre
 Vice President - Finance and
 Chief Financial Officer

INTERSTATE LOGOS, L.L.C., successor to Interstate Logos, Inc.
 THE LAMAR COMPANY, L.L.C., successor to Lamar Advertising of Alabama, Inc., Lamar Advertising of Ashland, Inc., Lamar Advertising of Greenville, Inc., Lamar Advertising of Jackson, Inc., Lamar Advertising of Joplin, Inc., Lamar Advertising of Mobile, Inc., Lamar Advertising of Missouri, Inc., Lamar Advertising of South Georgia, Inc., Lamar Advertising of South Mississippi, Inc., Lamar Robinson, Inc., South Dakota Advertising, Inc., The Lamar Corporation, Lamar Bellows Outdoor Advertising, Inc., Lamar Hardy Outdoor Advertising, Inc., Able Outdoor, Inc., Lamar KYO, Inc., Lamar Advertising of

Macon, L.L.C., Outdoor West, Inc. of
Tennessee and Outdoor West, Inc. of Georgia

By: Lamar Media Corp.,
Its: Managing Member

By: /s/ KEITH A. ISTRE

Keith A. Istre
Vice President - Finance and
Chief Financial Officer

LAMAR ADVERTISING OF PENN, LLC, successor to
Lamar Advertising of Penn, Inc.
LAMAR ADVERTISING OF LOUISIANA, L.L.C.
LAMAR TENNESSEE, L.L.C., successor to
Lamar Advertising of Roland, Inc.
LAMAR AIR, L.L.C.
LC BILLBOARD, L.L.C.

By: The Lamar Company, L.L.C.
Its: Managing Member
By: Lamar Media Corp.
Its: Managing Member

By: /s/ KEITH A. ISTRE

Keith A. Istre
Vice President - Finance and
Chief Financial Officer

LAMAR TEXAS LIMITED PARTNERSHIP, successor to
Lamar Advertising of Huntington-Bridgeport,
Inc., Lamar Advertising of West Virginia,
Inc., and Lamar Ember, Inc.

By: Lamar Texas General Partner, Inc.
Its: General Partner

By: /s/ KEITH A. ISTRE

Keith A. Istre
Vice President - Finance and
Chief Financial Officer

Amendment No. 4

TLC PROPERTIES, L.L.C.
By: TLC Properties, Inc.
Its: Managing Member

By: /s/ KEITH A. ISTRE

Keith A. Istre
Vice President - Finance and
Chief Financial Officer

OUTDOOR PROMOTIONS WEST, LLC
TRANSIT AMERICA LAS VEGAS, L.L.C.
LAMAR TRANSIT ADVERTISING OF NEW ORLEANS, LLC,
successor to Triumph Outdoor Louisiana, LLC
TRIUMPH OUTDOOR RHODE ISLAND, LLC

By: Triumph Outdoor Holdings, LLC
Its: Managing Member
By: Lamar Central Outdoor, Inc.
Its: Managing Member

By: /s/ KEITH A. ISTRE

Keith A. Istre
Vice President - Finance and
Chief Financial Officer

LAMAR ADVANTAGE GP COMPANY, LLC
LAMAR ADVANTAGE LP COMPANY, LLC, successor to
Lamar Wright Poster Corp.
TRIUMPH OUTDOOR HOLDINGS, LLC

By: Lamar Central Outdoor, Inc.
Its: Managing Member

By: /s/ KEITH A. ISTRE

Keith A. Istre
Vice President - Finance and
Chief Financial Officer

LAMAR ADVANTAGE OUTDOOR COMPANY, L.P.

By: Lamar Advantage GP Company, LLC
Its: General Partner
By: Lamar Central Outdoor, Inc.
Its: Managing Member

By: /s/ KEITH A. ISTRE

Keith A. Istre
Vice President - Finance and
Chief Financial Officer

LAMAR T.T.R., L.L.C.

By: Lamar Advertising of Youngstown, Inc.
Its: Managing Member

By: /s/ KEITH A. ISTRE

Keith A. Istre
Vice President - Finance and
Chief Financial Officer

TEXAS LOGOS, L.P., formerly known as Texas
Logos, Inc.

By: Oklahoma Logos, L.L.C.
Its: General Partner
By: Interstate Logos, L.L.C.
Its: Managing Member
By: Lamar Media Corp.
Its: Managing Member

By: /s/ KEITH A. ISTRE

Keith A. Istre
Vice President - Finance and
Chief Financial Officer

Amendment No. 4

OUTDOOR MARKETING SYSTEMS, L.L.C.

By: Outdoor Marketing Systems, Inc.
Its: Managing member

By: /s/ KEITH A. ISTRE

Keith A. Istre
Vice President - Finance and
Chief Financial Officer

Amendment No. 4

ADMINISTRATIVE AGENT

JPMORGAN CHASE BANK (formerly
known as The Chase Manhattan Bank),
as Administrative Agent

By: /s/ JOAN FITZGIBBON

Title: Managing Director

Amendment No. 4

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LAMAR ADVERTISING COMPANY

LAMAR MEDIA CORP.

CERTIFICATION OF PERIODIC FINANCIAL REPORT

PURSUANT TO 18 U.S.C. SECTION 1350

Each of the undersigned officers of Lamar Advertising Company ("Lamar") and Lamar Media Corp. ("Media") certifies, to his knowledge and solely for the purposes of 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that the combined Quarterly Report on Form 10-Q of Lamar and Media for the quarter ended September 30, 2002 fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and that information contained in that combined Form 10-Q fairly presents, in all material respects, the financial condition and results of operations of Lamar and Media.

Dated: November 12, 2002

By: /s/ Kevin P. Reilly, Jr.

Kevin P. Reilly, Jr.
Chief Executive Officer, Lamar Advertising
Company
Chief Executive Officer, Lamar Media Corp.

Dated: November 12, 2002

By: /s/ Keith A. Istre

Keith A. Istre
Chief Financial Officer, Lamar Advertising
Company
Chief Financial Officer, Lamar Media Corp.

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