SEC Form 4

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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to
Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL							
OMB Number:	3235-0287						
Estimated average burden							
hours per response: 0.5							

1. Name and Address of Reporting Person* SCHERMER GREGORY P			2. Issuer Name and Ticker or Trading Symbol <u>LEE ENTERPRISES INC</u> [LEE ENT]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
SCHERWIEF	GREGURI	<u> </u>		X Director X 10% Owner						
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	X Officer (give title Other (specify below)						
C/O LEE ENTERPRISES INCORPORATED			05/05/2004	Vice Pres./Interactive Media						
215 N MAIN STREET STE 400		0								
			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable						
(Street)				Line)						
DAVENPORT	IA	52801		X Form filed by One Reporting Person						
			—	Form filed by More than One Reporting Person						
(City)	(State)	(Zip)								

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transa Code (8)		4. Securities Disposed Of	Acquirec (D) (Instr	I (A) or . 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(
Common Stock	05/05/2004		S		27,500	D	\$47.3575	47,592 ⁽¹⁾	D		
Common Stock	05/06/2004		S		26,630	D	\$47	21,007(1)	D		
Common Stock								2,000	<u>I</u> (2)	By Son in Trust	
Class B Common Stock								512,970	D		
Class B Common Stock								1,163,966	I ⁽²⁾	By Schermer Investment Partnership	
Class B Common Stock								6,000	I ⁽²⁾	By Spouse	
Class B Common Stock								6,000	I ⁽²⁾	By Son in Trust	
Class B Common Stock								4,000	I ⁽²⁾	By Daughter in Trust	
Class B Common Stock								55,010	Ι	By Trust	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code (8)		5. Numb of Derivati Securiti Acquire (A) or Dispose of (D) (II 3, 4 and	Expiration Date (Month/Day/Year) tites red sed (Instr.		te of Securities		of Securities Derivative Underlying Security Derivative Security (Instr. 5)		9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (Right to Buy)	\$21.5	10/27/1996		A		300		10/27/1997 ⁽³⁾	10/27/2006	Common Stock	1,200	\$0	300	D	
Employee Stock Option (Right to Buy)	\$26.625	11/03/1997		A		350		11/03/1998 ⁽³⁾	11/03/2007	Common Stock	1,400	\$0	350	D	
Employee Stock Option (Right to Buy)	\$27.188	11/15/1998		A		1,000		11/15/1999 ⁽³⁾	11/15/2008	Common Stock	4,000	\$0	1,000	D	

	Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)																
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code (8)		5. Numb of Derivati Securiti Acquire (A) or Dispose of (D) (II 3, 4 and	ve es d ed nstr.	6. Date Exercisable and Expiration Date (Month/Day/Year)		Date of Securities y/Year) Underlying		of Securities I Underlying S Derivative Security		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares						
Employee Stock Option (Right to Buy)	\$29.938	11/09/1999		А		7,500		11/09/2000 ⁽³⁾	11/09/2009	Common Stock	7,500	\$0	7,500	D			
Employee Stock Option (Right to Buy)	\$25.938	11/13/2000		A		7,500		11/13/2001 ⁽³⁾	11/13/2010	Common Stock	7,500	\$0	7,500	D			
Employee Stock Option (Right to Buy)	\$35.46	11/14/2001		A		12,000		11/14/2002 ⁽³⁾	11/14/2011	Common Stock	12,000	\$0	12,000	D			
Employee Stock Option (Right to Buy)	\$32.49	11/13/2002		A		12,000		11/13/2003 ⁽³⁾	11/13/2012	Common Stock	12,000	\$0	12,000	D			
Employee Stock Option (Right to Buy)	\$ 34.55	04/24/2003		A		190		04/24/2004	10/31/2004	Common Stock	190	\$0	190	D			
Employee Stock Option (Right to Buy)	\$ 34.55	04/24/2003		A		258		04/24/2004	11/07/2005	Common Stock	258	\$0	258	D			
Employee Stock Option (Right to Buy)	\$43.25	11/12/2003		А		7,000		11/12/2004 ⁽³⁾	11/21/2013	Common Stock	7,000	\$0	7,000	D			

Explanation of Responses:

1. Includes 5,100 shares purchased under the Issuer's ESPP through payroll deduction and dividend reinvestment, including 6 shares of Common Stock acquired through Issuer's ESPP since the filing of Reporting

Person's last Form 4. Also reflects an inputting error understating Reporting Person's holdings in his last Form 4 by 39 shares.

2. The Reporting Person disclaims beneficial ownership of these securities, except to the extent of the Reporting Person's pecuniary interest therein.

3. These securities are exercisable as follows: 30% upon the first anniversary date of the grant; 60% upon the second anniversary date of the grant; and 100% upon the third anniversary date of the grant.

Edmund H	. Carroll	Limited

POA

05/07/2004

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.