UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): January 16, 2009

LEE ENTERPRISES, INCORPORATED

(Exact name of Registrant as specified in its charter)

Commission File Number 1-6227

Delaware	42-0823980
(State of Incorporation)	(I.R.S. Employer Identification No.)

201 N. Harrison Street, Davenport, Iowa 52801
(Address of Principal Executive Offices)

(563) 383-2100
Registrant's telephone number, including area code

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02. Results of Operations and Financial Condition.

On January 20, 2009 Lee Enterprises, Incorporated (the "Company") reported its results for the first fiscal quarter ended December 28, 2008. A copy of the earnings release is furnished as Exhibit 99.1 to this Form 8-K and information from the news release is hereby incorporated by reference. The information in this report shall not be treated as filed for purposes of the Securities Exchange Act of 1934, as amended ("Exchange Act").

Item 8.01. Other Events.

On January 16, 2009, the Company issued a news release. A copy of the news release is attached as Exhibit 99.2 and information from the news release is hereby incorporated by reference. The information in this report shall not be treated as filed for purposes of the Exchange Act.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits*

10.1	Fourth Amendment to Note Agreement and First Amendment to Limited Waiver to Note Agreement and Guaranty Agreement entered into as of January 16, 2009 by and among St. Louis Post-Dispatch LLC, Pulitzer Inc. and the Noteholders party thereto
99.1	News Release of Lee Enterprises, Incorporated dated January 20, 2009
99.2	News Release of Lee Enterprises, Incorporated dated January 16, 2009

SIGNATURES

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

LEE ENTERPRISES, INCORPORATED

Date: January 20, 2009

By:

Carl G. Schmidt
Vice President, Chief Financial Officer,
and Treasurer

Exhibit 10.1 – Fourth Amendment to Note Agreement and First Amendment to Limited Waiver to Note Agreement and Guaranty Agreement entered into as of January 16, 2009 by and among St. Louis Post-Dispatch LLC, Pulitzer Inc. and the Note-Holders party thereto

FOURTH AMENDMENT TO NOTE AGREEMENT

FIRST AMENDMENT TO LIMITED WAIVER TO NOTE AGREEMENT AND GUARANTY AGREEMENT

THIS FOURTH AMENDMENT TO NOTE AGREEMENT AND FIRST AMENDMENT TO LIMITED WAIVER TO NOTE AGREEMENT AND GUARANTY AGREEMENT (this "**Amendment**") is entered into as of January 16, 2009 by and among ST. LOUIS POST-DISPATCH LLC, a Delaware limited liability company (the "**Company**"), PULITZER INC., a Delaware corporation (the "**Guarantor**"), and the undersigned holders of Notes (as hereinafter defined) (the Company, the Guarantor and the undersigned holders of Notes being collectively referred to herein as the **"Parties"**). Capitalized terms used and not otherwise defined herein shall have the respective meanings ascribed to them in the Waiver or the Note Agreement (as each such term is defined in Recital A below), as amended hereby.

Recitals

A. Reference is made to (i) that certain Note Agreement, dated as of May 1, 2000, among the Company and the holders of the senior notes issued thereunder, as amended prior to the date hereof (the "**Note Agreement**") and (ii) that certain Limited Waiver to Note Agreement and Guaranty Agreement, entered into as of December 26, 2008, by and among the Parties (the **"Waiver"**).

B. The Company and the Guarantor have requested, and the holders of the Notes have agreed, subject to the terms and conditions of this Amendment, to extend the terms of the Waiver and, in connection therewith, to amend the Note Agreement, as set forth herein.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Amendment to Note Agreement. Paragraph 7A(iv) of the Note Agreement is hereby amended and restated in its entirety to read as follows:

(iv) the Company fails to perform or observe any agreement contained in paragraph 6 or the Waiver Termination Date (as defined in the Limited Waiver to Note Agreement and Guaranty Agreement, entered into as of December 26, 2008, among the Company, the Guarantor and the holders of the Notes, as amended) shall occur;

2. Extension of Waiver Period. Paragraph 2 of the Waiver is hereby amended to read in its entirety as follows:

Notwithstanding anything to the contrary contained in the Note Agreement or the Guaranty Agreement, the holders of the Notes hereby waive the Specified Events of Default so long as no other Default or Event of Default exists (or hereafter arises) under the Note Agreement (including, without limitation, Defaults and Events of Default that constitute Guaranty Defaults or Guaranty Events of Default, respectively); provided that such waiver of the Specified Events of Default shall cease to be of any force or effect (v) on January 30, 2009, (w) if at any time on or after the Effective Date (as hereinafter defined) and prior to January 30, 2009, (i) Consolidated Net Worth (as defined in the Guaranty Agreement) is reduced by the making of any dividend, distribution or other payment in respect of equity interests, or any transfer of property of any nature (other than property in the form of cash payments in respect of accounts payable incurred in the ordinary course of business consistent with past practices), by the Guarantor or any of its Subsidiaries to any Affiliate (other than the Guarantor and its Subsidiaries) or by the forgiveness of an account or loan payable by an Affiliate (other than the Guarantor and its Subsidiaries) or the conversion thereof into equity, (ii) the Guarantor or any of its Subsidiaries incurs, assumes or otherwise becomes liable with respect to any Debt in excess of $1,000,000 in the aggregate, or (iii) the Guarantor or any of its Subsidiaries enters into any transaction with an Affiliate (other than the

Guarantor and its Subsidiaries), at which time (in the case of each of the foregoing clauses (i)-(iii)) each Specified Event of Default then existing under the Note Agreement or the Guaranty Agreement will constitute an immediate Event of Default under the Note Agreement without regard to this Amendment, (x) if at any time on or after the date hereof and prior to January 30, 2009, a Default or an Event of Default (other than the Specified Events of Default) exists under the Note Agreement (including, without limitation, Defaults and Events of Default that constitute Guaranty Defaults or Guaranty Events of Default, respectively), at which time each Specified Event of Default then existing under the Note Agreement will constitute an immediate Event of Default under the Note Agreement without regard to this Amendment, (y) if at any time on or after the date hereof and prior to January 30, 2009, the Administrative Agent (as defined in the Lee Credit Agreement) shall give notice of an Event of Default under the Lee Credit Agreement, Lee shall notify the Administrative Agent of an Event of Default under the Lee Credit Agreement, the Second Waiver to Credit Agreement relating to the Lee Credit Agreement shall terminate or any of the lenders or agents under the Lee Credit Agreement shall take any action to enforce their rights or remedies under the Lee Credit Agreement or any other Credit Document (as defined in the Lee Credit Agreement) or applicable law (and by their execution of this Amendment, each of the Guarantor and the Company agrees to notify the holders of the Notes immediately if any of the foregoing matters described in this clause (y) shall occur or exist and Lee shall have knowledge thereof), at which time each Specified Event of Default then existing under the Note Agreement or the Guaranty Agreement will constitute an immediate Event of Default under the Note Agreement without regard to this Amendment, or (z) forty-eight (48) hours following provision by the Required Holders of written notice to the Company and the Guarantor of termination of this waiver (the earliest date on which the conditions specified in any of the preceding clauses (v) to (z), inclusive, are satisfied being referred to as the "**Waiver Termination Date**"), which written notice shall be provided by the Company and the Guarantor as provided in paragraph 11H of the Note Agreement (except that delivery may be made by facsimile or email to Carl G. Schmidt (facsimile number: 563-327-2600/email: carl.schmidt@lee.net)) or by email or facsimile to Sidley & Austin, One South Dearborn, Chicago, Illinois 60603, Attention: Larry Nyhan (facsimile number: 312-853-7036/email address; lnyhan@sidley.com).

3. **Waiver Remains in Full Force and Effect.** Except as expressly amended by this Amendment, all terms, conditions, covenants and other provisions contained in the Waiver are hereby ratified and shall be and remain in full force and effect; provided, however, that (a) the conditions to effectiveness contained herein shall supersede those contained in the Waiver, and (b) no additional Waiver Fee or other fee shall be payable in connection with this Amendment.

4. **Conditions to Effectiveness**. This Amendment shall become effective, as of the date first written above (the "**Effective Date**"), when:

(a) the Company, the Guarantor and the Required Holders shall have signed a counterpart hereof (whether the same or separate counterparts) and shall have delivered (including by way of facsimile or other electronic transmission) the same to Bingham McCutchen LLP, One State Street, Hartford CT 06001, Attention: Chip Fisher (facsimile number: 860-240-2564/e-mail address: chip.fisher @bingham.com); and

(b) the Company shall have paid to Bingham McCutchen, LLP, as special counsel for the holders of the Notes, $150,000 as a retainer (it being understood and agreed that such retainer shall be an "evergreen" retainer and shall not be deemed to be a "cap" on the costs, fees and expenses and that the receipt of such retainer shall not limit the rights and remedies of the holders of the Notes, or the obligations of the Company or the Guarantor under paragraph 11A of the Note Agreement or Section 3 of the Waiver).

5. **Miscellaneous.**

(a) References to Note Agreement and Guaranty Agreement. Upon and after the Effective Date, each reference to the Note Agreement or the Guaranty Agreement in the Note Agreement, the Guaranty Agreement, the Notes, or any other instrument or agreement entered into in connection therewith or otherwise related thereto shall mean and be a reference to the Note Agreement or the Guaranty Agreement as modified by this Amendment.

(b) Ratification and Confirmation. Except as specifically modified herein, the Note Agreement and the Guaranty Agreement shall remain in full force and effect, and are hereby ratified and confirmed.

(c) No Waiver. Except as expressly provided herein, the execution, delivery and effectiveness of this Amendment shall not operate as a waiver of any right, power or remedy of any holder of Notes, nor constitute a waiver of any provision of the Note Agreement, the Guaranty Agreement, any Note or any other instrument or agreement entered into in connection therewith or otherwise related thereto.

(d) Representation and Warranty. The Company and the Guarantor jointly and severally represent and warrant that (i) none of the events described in clauses (w), (x) or (y) of Section 2 of the Waiver has occurred and (ii) each is in compliance with its respective obligations under Section 3 of the Waiver.

(e) **GOVERNING LAW. THIS AMENDMENT SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, AND THE RIGHTS OF THE PARTIES SHALL BE GOVERNED BY, THE LAW OF THE STATE OF NEW YORK.**

(f) Counterparts. This Amendment may be executed in counterparts (including those transmitted by facsimile), each of which shall be deemed an original and all of which taken together shall constitute one and the same document. Delivery of this Amendment may be made by facsimile transmission of a duly executed counterpart copy hereof.

[The remainder of this page is intentionally left blank; signature pages follow]

IN WITNESS WHEREOF, the undersigned have caused this Amendment to be executed and delivered by their duly authorized officers as of the date first above written.

ST. LOUIS POST-DISPATCH LLC
By: PULITZER INC., as Managing Member

By: /s/Carl G. Schmidt
Name: Carl G. Schmidt
Title: Treasurer

PULITZER INC.

By: /s/Carl G. Schmidt
Name: Carl G. Schmidt
Title: Treasurer

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

By: /s/Paul H. Procyk
Name: Paul H. Procyk
Title: Vice President

AMERICAN GENERAL LIFE INSURANCE COMPANY
AIG ANNUITY INSURANCE COMPANY

By: AIG Global Investment Corp., Investment Advisor

By: /s/Ted Etlinger
Name: Ted Etlinger
Title: Vice President

AIG EDISON LIFE INSURANCE COMPANY

By: AIG Global Investment Corp., Investment Sub-Advisor

By: /s/Ted Etlinger
Name: Ted Etlinger
Title: Vice President

GENWORTH LIFE AND ANNUITY INSURANCE COMPANY
(as Successor by Merger to First Colony Insurance Company)

By: /s/John R. Endres
Name: John R. Endres
Title: Investment Officer

THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY

By: /s/Richard A. Strait
Name: Richard A. Strait
Its Authorized Representative

THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY, for its Group Annuity Separate Account

By: /s/Richard A. Strait
Name: Richard A. Strait
Its Authorized Representative

PACIFIC LIFE INSURANCE COMPANY

By:/s/ Diane W. Dales
Name: Diane W. Dales
Title: Assistant Vice President

By:/s/ Peter S. Fiek
Name: Peter S. Fiek
Title: Assistant Secretary

201 N. Harrison St.
Davenport, IA 52801
www.lee.net

NEWS RELEASE

Lee Enterprises reports preliminary earnings for first fiscal quarter

DAVENPORT, Iowa (Jan. 20, 2009) — Lee Enterprises, Incorporated (NYSE: LEE), reported today that preliminary diluted earnings per common share from continuing operations were 15 cents for its first fiscal quarter ended Dec. 28, 2008, compared with 48 cents a year ago. Excluding unusual items(1), earnings were 21 cents per share, compared with 48 cents a year ago.

The preliminary amounts do not include the possible impact of additional impairment charges. Such charges would not impact cash flows but would reduce reported earnings per common share. An estimate of such charges, if any are determined to be necessary, will be included in financial statements to be filed with the Securities and Exchange Commission in the company's Form 10-Q on or before Feb. 6, 2009.

Mary Junck, chairman and chief executive officer, said:

“We are reducing costs aggressively in this extraordinary time while still protecting our position as the premier provider of news, information and advertising in our local markets. We reduced staffing by more than 10 percent in our first quarter and have since announced additional reductions in many locations. We have outsourced or consolidated printing in several locations so far, and we also have begun outsourcing distribution where opportunities exist to reduce costs. Among steps to conserve newsprint, all of our newspapers are moving to narrower page widths. We also have discontinued less profitable specialty publications. As a result of those steps and many others, we expect to reduce cash costs in 2009 by 10-11 percent.

“Regarding debt, we are encouraged by the decision of the Pulitzer Noteholders to extend their waiver to allow time for us to complete negotiations with them and our bank lenders. Also, as part of our plan to return to compliance with New York Stock Exchange listing standards, we will ask the stockholders at our annual meeting to authorize the board of directors to implement a reverse stock split, if necessary. We continue to believe that Lee will emerge strong when the economy recovers.”

Total operating revenue from continuing operations for the quarter decreased 13.0 percent from a year ago to $243.6 million. Combined print and online advertising revenue decreased 15.2 percent to $184.6 million, with retail advertising down 9.8 percent, and classified down 27.1 percent. Combined print and online employment advertising revenue decreased 42.6 percent, automotive decreased 23.2 percent and real estate decreased 29.7 percent. Online advertising revenue declined 13.8 percent, with online retail advertising up 19.1 percent and online classified advertising down 31.5 percent. National advertising revenue decreased 5.4 percent. Circulation revenue declined 4.5 percent.

Operating expenses, excluding unusual items, depreciation and amortization, decreased 8.6 percent to $189.6 million. Compensation, excluding unusual items, declined 12.7 percent, with full-time equivalent employees down 10.6 percent. Newsprint and ink expense increased 0.2 percent and other cash costs decreased 5.6 percent.

Operating cash flow(2) decreased 26.6 percent compared with a year ago to $53.1 million. Operating income, which includes equity in earnings of associated companies, depreciation and amortization, decreased 37.6 percent to $33.5 million.

Non-operating expense, which consists primarily of financial expense, net of financial income, decreased 1.7 percent to $18.7 million. Income from continuing operations before income taxes decreased 57.3 percent to $14.8 million. Income from continuing operations decreased 64.0 percent to $7.8 million. Net income available to common stockholders decreased 69.3 percent to $6.8 million.

Free cash flow[3] totaled $30.2 million for the quarter, compared with $48.1 million a year ago.

ADJUSTED EARNINGS AND EPS[1]

Unusual items affecting year-over-year comparisons for the quarter included, in 2008, workforce adjustments at several locations, a curtailment gain, reduction in the value of certain press equipment no longer in use, and an adjustment for the current value of the company's future liability related to acquisition of the 5 percent minority share in its St. Louis partnership. The following table summarizes the impact from unusual items on income available to common stockholders and earnings per diluted common share. Per share amounts may not add due to rounding.

	13 Weeks Ended			
	Dec. 28, 2008		Dec. 30, 2007	
(Thousands, except EPS)	Amount	Per Share	Amount	Per Share
Income available to common stockholders, as reported	$ 6,796	$ 0.15	$ 22,126	$ 0.48
Adjustments:				
Workforce adjustments	838		-	
Curtailment gain, TNI Partners	(667)		-	
Unrealized losses on property and equipment	2,264		-	
	2,435			
Income tax benefit of adjustments, net, and impact on minority interest	(855)		-	
	1,580		-	
Net income available to common shareholders, as adjusted	8,376	0.19	22,126	0.48
Change in redeemable minority interest liability	1,039	0.02	-	
Net income, as adjusted	$ 9,415	$ 0.21	$ 22,126	$ 0.48

IMPAIRMENT CHARGES

In fiscal 2008, Lee recorded after-tax non-cash charges totaling $893.7 million to reduce the carrying value of goodwill, other assets and the company's investment in TNI Partners. The charges have no effect on cash flows but reduce reported earnings per common share. Many public companies have been required to reduce the carrying value of their intangible assets as a result of significant declines in equity market value and other events. Impairment testing is performed in accordance with generally accepted accounting principles, which, among other factors, requires consideration of differences between current book value and the estimated fair value of the company's net assets, and comparison of the estimated fair value of the company's net assets to its current market capitalization.

ABOUT LEE

Lee Enterprises is a premier provider of local news, information and advertising in primarily midsize markets, with 49 daily newspapers and a joint interest in four others, online sites and more than 300 specialty publications in 23 states. Lee's markets include St. Louis, Mo.; Lincoln, Neb.; Madison, Wis.; Davenport, Iowa; Billings, Mont.; Bloomington, Ill.; and Tucson, Ariz. Lee stock is traded on the New York Stock Exchange under the symbol LEE. For more information about Lee, please visit www.lee.net.

LEE ENTERPRISES, INCORPORATED
PRELIMINARY CONSOLIDATED STATEMENTS OF INCOME
(UNAUDITED)
(Thousands, Except EPS Data)

	13 Weeks Ended			
	Dec. 28 2008	Dec. 30 2007	%	
Advertising revenue:				
Retail	$ 112,934	$ 127,602	(11.5)	%
National	12,851	13,582	(5.4)	
Classified:				
Daily newspapers:				
Employment	8,686	15,367	(43.5)	
Automotive	8,643	11,729	(26.3)	
Real estate	8,126	11,543	(29.6)	
All other	10,046	9,988	0.6	
Other publications	8,357	10,640	(21.5)	
Total classified	43,858	59,267	(26.0)	
Online	11,621	13,475	(13.8)	
Niche publications	3,319	3,644	(8.9)	
Total advertising revenue	184,583	217,570	(15.2)	
Circulation	47,556	49,805	(4.5)	
Commercial printing	3,469	4,175	(16.9)	
Online services & other	7,947	8,306	(4.3)	
Total operating revenue	243,555	279,856	(13.0)	
Operating expenses:				
Compensation	94,483	108,194	(12.7)	
Newsprint and ink	25,154	25,103	0.2	
Other operating expenses	69,950	74,126	(5.6)	
Workforce adjustments	838	-	NM	
Operating expenses, excluding depreciation and amortization	190,425	207,423	(8.2)	
Operating cash flow (3)	53,130	72,433	(26.6)	
Depreciation	8,296	8,159	1.7	
Amortization	12,103	14,872	(18.6)	
Unrealized losses on property and equipment	2,264	-	NM	
Equity in earnings of associated companies:				
TNI Partners	1,869	2,412	(22.5)	
Madison Newspapers	1,195	1,889	(36.7)	
Operating income	33,531	53,703	(37.6)	

Non-operating income (expense):				
Financial income	1,271	1,796	(29.2)	
Financial expense	(20,008)	(20,850)	(4.0)	
	(18,737)	(19,054)	(1.7)	
Income from continuing operations before income taxes	14,794	34,649	(57.3)	
Income tax expense	6,784	12,254	(44.6)	
Minority interest	170	607	(72.0)	
Income from continuing operations	7,840	21,788	(64.0)	
Discontinued operations	(5)	338	NM	
Net income	7,835	22,126	(64.6)	
Change in redeemable minority interest	1,039	-	NM	
Net income available to common stockholders	$ 6,796	$ 22,126	(69.3)	%
Earnings per common share:				
Basic:				
Continuing operations	$ 0.15	$ 0.48	(68.8)	%
Discontinued operations	-	0.01	NM	
	$ 0.15	$ 0.48	(68.8)	%
Diluted:				
Continuing operations	$ 0.15	$ 0.48	(68.8)	%
Discontinued operations	-	0.01	NM	
	$ 0.15	$ 0.48	(68.8)	%
Average common shares:				
Basic	44,405	45,746		
Diluted	44,656	45,769		

SELECTED COMBINED PRINT AND ONLINE ADVERTISING REVENUE

(Thousands)

	13 Weeks Ended			
	Dec. 28 2008	Dec. 30 2007	%	
Retail	$ 115,635	$ 128,173	(9.8)	%
Classified:				
Employment	13,280	23,125	(42.6)	
Automotive	12,727	16,576	(23.2)	
Real estate	10,738	15,279	(29.7)	
Other	15,848	17,165	(7.7)	
Total classified	$ 52,593	$ 72,145	(27.1)	%

REVENUE BY REGION

(Thousands)

	13 Weeks Ended			
	Dec. 28 2008	Dec. 30 2007	%	
Midwest	$ 147,762	$ 170,729	(13.5)	%
Mountain West	45,201	50,881	(11.2)	
West	29,429	35,446	(17.0)	
East/Other	21,163	22,800	(7.2)	
Total	$ 243,555	$ 279,856	(13.0)	%

DAILY NEWSPAPER ADVERTISING VOLUME
(Thousands of inches)

	13 Weeks Ended			
	Dec. 28 2008	Dec. 30 2007	%	
Retail	3,303	3,543	(6.8)	%
National	148	180	(17.8)	
Classified	2,969	3,562	(16.6)	
Total	6,420	7,285	(11.9)	%

SELECTED BALANCE SHEET INFORMATION
(Thousands)

	Dec. 28 2008	Dec. 30 2007
Cash	$ 25,602	$ 7,732
Restricted cash and investments	129,810	114,810
Debt (principal amount)	1,359,375	1,374,625

SELECTED STATISTICAL INFORMATION
(Thousands)

	13 Weeks Ended			
	Dec. 28 2008	Dec. 30 2007	%	
Capital expenditures	$ 3,957	$ 6,062	(34.7)	%
Newsprint volume (tonnes)	30,774	40,541	(24.1)	
Full-time equivalent employees	7,276	8,141	(10.6)	

PRELIMINARY FREE CASH FLOW (3)
(Thousands)

	13 Weeks Ended	
	Dec. 28 2008	Dec. 30 2007
Operating income (loss)	$ 33,531	$ 53,703
Depreciation and amortization	20,778	24,616
Unrealized losses on property and equipment	2,264	-
Stock compensation	1,052	1,514
Cash interest expense	(20,149)	(21,931)
Financial income	1,271	1,796
Cash income taxes	(4,417)	(4,963)
Minority interest	(170)	(607)
Capital expenditures	(3,957)	(6,062)
	$ 30,203	$ 48,066

(1) Adjusted net income and adjusted earnings per common share, which are defined as income (loss) available to common stockholders and earnings (loss) per common share adjusted to exclude unusual items and those of a substantially non-recurring nature, are non-GAAP (Generally Accepted Accounting Principles) financial measures. Reconciliations of adjusted net income and adjusted earnings per common share to income (loss) available to common stockholders and earnings (loss) per common share are included in tables in this release.

No non-GAAP financial measure should be considered as a substitute for any related GAAP financial measure. However, the company believes the use of non-GAAP financial measures provides meaningful supplemental information with which to evaluate its financial performance, or assist in forecasting and analyzing future periods. The company also believes such non-GAAP financial measures are alternative indicators of performance used by investors, lenders, rating agencies and financial analysts to estimate the value of a publishing business and its ability to meet debt service requirements.

(2) Operating cash flow, which is defined as operating income before depreciation, amortization, impairment charges and equity in earnings of associated companies, is a non-GAAP financial measure. See (1) above. The company believes operating cash flow provides meaningful supplemental information because of its focus on results from operations before depreciation and amortization and earnings from equity investments. Reconciliations of operating cash flow to operating income (loss), the most directly comparable GAAP measure, are included in tables accompanying this release.

(3) Free cash flow, which is defined as operating income, plus depreciation and amortization, impairment charges, stock compensation and financial income, minus financial expense (exclusive of non-cash amortization and accretion), cash income taxes, capital expenditures and minority interest, is a non-GAAP financial measure. See (1) above. The company believes free cash flow provides meaningful supplemental information because of its focus on results from operations after inclusion or exclusion of the several factors noted above. Reconciliations of free cash flow to operating income (loss), the most directly comparable GAAP measure, are included in a table accompanying this release.

(4) Certain amounts as previously reported have been reclassified to conform with the current period presentation. The prior period has been restated for comparative purposes, and the reclassifications have no impact on earnings.

(5) The company disclaims responsibility for updating information beyond the release date.

FORWARD-LOOKING STATEMENTS — The Private Securities Litigation Reform Act of 1995 provides a “safe harbor” for forward-looking statements. This release contains information that may be deemed forward-looking, that is based largely on the Company’s (as defined below) current expectations, and is subject to certain risks, trends and uncertainties that could cause actual results to differ materially from those anticipated. Among such risks, trends and other uncertainties, which in some instances are beyond its control, are the Company’s ability to generate cash flows and maintain liquidity sufficient to service its debt, and comply with or obtain amendments or waivers of the financial covenants contained in its credit facilities, if necessary. Other risks and uncertainties include the impact of continuing adverse economic conditions, potential changes in advertising demand, newsprint and other commodity prices, energy costs, interest rates and the availability of credit due to instability in the credit markets, labor costs, legislative and regulatory rulings and other results of operations or financial conditions, difficulties in maintaining employee and customer relationships, increased capital and other costs, competition and other risks detailed from time to time in the Company’s publicly filed documents. The words “may,” “will,” “would,” “could,” “believes,” “expects,” “anticipates,” “intends,” “plans,” “projects,” “considers” and similar expressions generally identify forward-looking statements. Readers are cautioned not to place undue reliance on such forward-looking statements, which are made as of the date of this release. The Company does not undertake to publicly update or revise its forward-looking statements.

Contact: dan.hayes@lee.net, (563) 383-2100

Exhibit 99.2 - News Release of Lee Enterprises, Incorporated dated January 16, 2009

LEE ENTERPRISES

201 N. Harrison St.
Davenport, IA 52801
www.lee.net

NEWS RELEASE

Lee Enterprises receives extension of covenant waiver

DAVENPORT, Iowa (Jan. 16, 2009) — Lee Enterprises, Incorporated (NYSE: LEE), announced today that a waiver of covenant conditions related to its $306 million Pulitzer Notes debt of its subsidiary St. Louis Post-Dispatch LLC has been extended until Jan. 30, 2009. The waiver had been scheduled to expire today.

The Pulitzer Notes mature in April 2009. Carl Schmidt, Lee vice president, chief financial officer and treasurer, said, “Lee and its lenders continue to work diligently to effect an extension of the Pulitzer Notes, and to make longer term changes to our bank credit agreement to maintain the company’s liquidity.”

Without such a waiver extension by the holders of the Pulitzer Notes, Lee would be in technical default of several provisions under its applicable debt agreements. An event of default would allow the Pulitzer Noteholders, with notice, to exercise certain remedies granted by the various debt agreements, including acceleration of the maturity of Lee’s debt. The waiver contains a provision that will allow it to be withdrawn with 48 hours notice.

Lee Enterprises is a premier provider of local news, information and advertising in primarily midsize markets, with 49 daily newspapers and a joint interest in four others, online sites and more than 300 weekly newspapers and specialty publications in 23 states. Lee’s markets include St. Louis, Mo.; Lincoln, Neb.; Madison, Wis.; Davenport, Iowa; Billings, Mont.; Bloomington, Ill.; and Tucson, Ariz. Lee stock is traded on the New York Stock Exchange under the symbol LEE. For more information about Lee, please visit www.lee.net.

FORWARD-LOOKING STATEMENTS — The Private Securities Litigation Reform Act of 1995 provides a “safe harbor” for forward-looking statements. This report contains information that may be deemed forward-looking, that is based largely on the Company’s (as defined below) current expectations, and is subject to certain risks, trends and uncertainties that could cause actual results to differ materially from those anticipated. Among such risks, trends and other uncertainties, which in some instances are beyond its control, are the Company’s ability to generate cash flows and maintain liquidity sufficient to service its debt, and comply with or obtain amendments or waivers of the financial covenants contained in its credit facilities, if necessary. Other risks and uncertainties include the impact of continuing adverse economic conditions, potential changes in advertising demand, newsprint and other commodity prices, energy costs, interest rates and the availability of credit due to instability in the credit markets, labor costs, legislative and regulatory rulings and other results of operations or financial conditions, difficulties in maintaining employee and customer relationships, increased capital and other costs, competition and other risks detailed from time to time in the Company’s publicly filed documents. The words “may,” “will,” “would,” “could,” “believes,” “expects,” “anticipates,” “intends,” “plans,” “projects,” “considers” and similar expressions generally identify forward-looking statements. Readers are cautioned not to place undue reliance on such forward-looking statements, which are made as of the date of this report. The Company does not undertake to publicly update or revise its forward-looking statements.

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