

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person* <u>SCHERMER MANAGEMENT CORP</u> (Last) (First) (Middle) <u>C/O ADVISORY RESEARCH, INC.</u> <u>180 N. STETSON, STE. 5780</u> (Street) <u>CHICAGO IL 60601-6795</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>LEE ENTERPRISES, INC [LEE ENT]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/02/2011</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	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			
Common Stock	03/02/2011		C		1,163,966	A	(1)	1,163,966	I ⁽²⁾	By Schermer Investment Partnership, L.P.

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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	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
Class B Common Stock ⁽³⁾	(1)	03/02/2011		C			1,163,966 ⁽³⁾	(1)	(1)	Common Stock	1,163,966	\$0	0	I ⁽²⁾	By Schermer Investment Partnership, L.P.

Explanation of Responses:

- The Company's Class B Common Stock automatically converted to Common Stock when the number of outstanding Class B shares declined through trading on March 2, 2011 below the sunset level of 5.6 million shares established in Lee's Restated Certificate of Incorporation, as amended.
- Lloyd G. Schermer holds 23.20 limited partnership units of Schermer Investment Partnership, L.P. ("SIP"); Betty A. Schermer holds 39.4639 limited partnership units of SIP; Gregory P. Schermer holds 10 limited partnership units of SIP; Gregory P. Schermer, as trustee of trusts for the benefit of each of his four children, holds 8 limited partnership units of SIP (2 units held by each such trust); Grant E. Schermer holds 2 limited partnership units of SIP; Grant E. Schermer, as trustee of a trust for the benefit of Grant E. Schermer, holds 10 limited partnership units of SIP; Grant E. Schermer, as trustee of a grantor retained annuity trust for the benefit of Betty A. Schermer during its term and for his benefit upon its termination, holds 6.3361 limited partnership units of SIP; and SMC holds one general partnership unit of SIP.
- The previously filed Form 3 contained scrivener's errors incorrectly reporting Schermer Management Corporation's indirect beneficial ownership as Common Stock rather than Class B Common Stock and overstating the total number of shares held by 30. This Form 4 corrects these scrivener's errors.

Remarks:

Edmund H. Carroll, Limited
POA, Attorney-in-Fact
 ** Signature of Reporting Person Date 04/10/2011

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.

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