Common Stock

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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

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

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* SCHERMER GREGORY P					er Name and Ticker ENTERPRIS					S. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner				
(Last) (First) (Middle) CO LEE ENTERPRISE INC 215 N MAIN STREET SUTE 400					of Earliest Transac 2003	tion (M	onth/D	ay/Year)	X	X Officer (give title Other (specify below) Vice Pres./Interactive Media				
(Street) DAVEN PORT (City)	IA (State)		4. If Am	nendment, Date of C	Original	Filed	(Month/Day/Ye	6. Indiv Line) X	'					
		(Zip)	n-Deriva	ative S	ecurities Acq	uired.	Disi	nosed of	or Bene	eficially	Owned			
1. Title of Security (Instr. 3)			2. Transa Date (Month/D	ection	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Disposed Of	Acquired	(A) or	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership	
						Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)	
Class B Common	n Stock										512,770	D		
Class B Common	n Stock										6,000	I(2)	By Spouse	
Class B Common	n Stock										6,000	I(2)	By Son in Trust	
Class B Common Stock											4,000	I (2)	By Daughter in Trust	
Class B Common	n Stock										55,010	I ⁽²⁾	By Trust	
Common Stock 11			11/13	/2003		S		500	D	\$42.8	130,704 ⁽¹⁾	D		
Common Stock 11/1			11/13	/2003		S		200	D	\$42.81	130,504(1)	D		
Common Stock 11/13			/2003		S		100	D	\$42.86	130,404(1)	D			
Common Stock			11/13	/2003		S		800	D	\$42.87	129,604(1)	D		
Common Stock			11/13	/2003		S		2,300	D	\$42.89	127,304 ⁽¹⁾	D		
Common Stock			11/13	/2003		S		1,000	D	\$42.9	126,304(1)	D		
Common Stock			11/13	/2003		S		400	D	\$42.91	125,904 ⁽¹⁾	D		
Common Stock			11/13	/2003		S		400	D	\$42.93	125,504 ⁽¹⁾	D		
Common Stock			11/13	/2003		S		400	D	\$42.95	125,104 ⁽¹⁾	D		
Common Stock			11/13	/2003		S		300	D	\$43	124,804 ⁽¹⁾	D		
Common Stock			11/13	/2003		S		100	D	\$43.01	124,704 ⁽¹⁾	D		
Common Stock			11/13	/2003		S		1,600	D	\$43.02	123,104 ⁽¹⁾	D		
Common Stock 11/			11/13/2003			S		300	D	\$43.03	122,804 ⁽¹⁾	D		
Common Stock			11/13/2003			S		600	D	\$43.04	122,204 ⁽¹⁾	D		
Common Stock			11/13/2003			S		600	D	\$43.05	121,604(1)	D		
Common Stock 11/13			/2003		S		1,200	D	\$43.07	120,404(1)	D			
Common Stock 11/13.			/2003		S		1,000	D	\$43.08	119,404 ⁽¹⁾	D			
Common Stock 11/13			/2003		S		800	D	\$43.09	118,604(1)	D			
Common Stock			11/13	/2003		S		9,400	D	\$43.1	109,204(1)	D		
Common Stock 11/1			11/13	/2003		S		1,000	D	\$43.11	108,204(1)	D		

S

S

1,100

2,500

\$43.12

\$43.13

D

107,104(1)

104,604(1)

D

D

11/13/2003

11/13/2003

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)					5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership			
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)			
Common Stock	11/13/2003		S		1,000	D	\$43.14	103,604(1)	D				
Common Stock	11/13/2003		S		1,800	D	\$43.15	101,804(1)	D				
Common Stock	11/13/2003		S		900	D	\$43.16	100,904(1)	D				

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

(e.g., puts, cails, 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)	action (Instr.	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			e	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	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	\$21.5	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	\$26.625	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	\$27.188	1,000	D	
Employee Stock Option (Right to Buy)	\$29.938	11/09/1999		A		7,500		11/09/2000 ⁽³⁾	11/09/2009	Common Stock	7,500	\$29.938	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	\$25.938	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	\$35.46	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	\$32.49	12,000	D	
Employee Stock Option (Right to Buy)	\$34.55	04/24/2003		A		191		04/24/2004	10/31/2004	Common Stock	191	\$34.55	191	D	
Employee Stock Option (Right to Buy)	\$34.55	04/24/2003		A		258		04/24/2004	11/07/2005	Common Stock	258	\$34.55	258	D	
Employee Stock Option (Right to Buy)	\$43.25	11/12/2003		A		7,000		11/12/2004 ⁽³⁾	11/12/2013	Common Stock	7,000	\$43.25	7,000	D	

Explanation of Responses:

- $1. \ Includes \ 4,594 \ shares \ purchased \ under \ the \ Issuer's \ ESPP \ through \ payroll \ deduction \ and \ dividend \ reinvestment.$
- 2. The Reporting Person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of such securities for purposes of Section 16 or any other purpose.
- 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.

Remarks:

Part One of Two Form 4s

Edmund H, Carroll, Jr., Lmtd. POA, Attorney-in-Fact

11/14/2003

** 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.

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