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
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1. Name and Addres	1 0		2. Issuer Name and Ticker or Trading Symbol LEE ENTERPRISES, INC [LEE ENT]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
SCHERMER GREGORY P			<u></u> []	X	Director	Х	10% Owner			
					Officer (give title		Other (specify			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)		below)		below)			
C/O LEE ENTERPRISES, INCORPORATED			11/13/2006		Vice PresInteractive Media					
201 N HARRISON STREET STE 600										
			- 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Cher							
(Street)				Line)						
DAVENPORT IA 52801				X	Form filed by On	ing Person				
			—		Form filed by Mo Person	One Reporting				
(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 5)	Acquired (D) (Instr	(A) or . 3, 4 and	5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership	
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)	
Common Stock	11/13/2006		F		2,300	D	\$28.24	20,757(1)	D		
Common Stock								540	I ⁽²⁾	By Son	
Common Stock								2,000	I ⁽²⁾	By Son in Trust	
Common Stock								540	I ⁽²⁾	By Daughter	
Common Stock								540	I ⁽²⁾	By Daughter	
Common Stock								540	I ⁽²⁾	By Daughter	
Class B Common Stock								512,970	D		
Class B Common Stock								1,163,966	I ⁽²⁾	By Schermer Investmen 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	I ⁽²⁾	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. Numl of Derivati Securiti Acquire (A) or Dispose (D) (Inst 4 and 5)	ed ed of tr. 3,	6. Date Exerci: Expiration Dat (Month/Day/Ye	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	08/23/2006		М			300	10/27/1997 ⁽³⁾	10/27/2006	Common Stock	300	\$0	0	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. Numl of Derivati Securiti Acquire (A) or Dispose (D) (Inst 4 and 5)	ve es ed ed of tr. 3,	6. Date Exerci Expiration Dat (Month/Day/Ye	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)	\$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	
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	\$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)	\$ 43.25	11/12/2003		A		7,000		11/12/2004 ⁽³⁾	11/21/2013	Common Stock	7,000	\$0	7,000	D	
Employee Stock Option (Right to Buy)	\$47.64	11/19/2004		A		4,560		11/19/2005 ⁽³⁾	11/18/2014	Common Stock	4,560	\$0	4,560	D	
Employee Stock Option (Right to Buy)	\$39.6	11/18/2005		A		5,310		11/18/2006 ⁽³⁾	11/18/2015	Common Stock	5,310	\$0	5,310	D	

Explanation of Responses:

1. Includes an additional 165 shares purchased through Issuer's ESPP and dividend reinvestment program since Reporting Person's last Section 16 filing.

2. Reporting person disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest, if any, 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, Lmtd. 11/14/2006 POA, Attorney-in-Fact Date

** Signature of Reporting Person

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.