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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OMB Number: 3235-0287 Estimated average burden

## Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations may of Instruction 1(b).	continue. See	Filed	d pursuai	nt to Section 16(a)	of the S	ecuriti	es Exchange A	34		hours	per response:	0.5				
					ction 30(h) of the In											
Name and Address of Reporting Person*					er Name <b>and</b> Ticker <b>ENTERPRIS</b>					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
1. Name and Address of Reporting Person*  PHELPS MICHAEL E  (Last) (First) (Middle)  LEE ENTERPRISES INC  215 N MAIN STREET STE 400  (Street)  DAVENPORT IA 52801  (City) (State) (Zip)					LIVILIU IU	110 11	<u>10</u> [	LEED DIVI	J		Director		10% C			
(Last)	(First)	(Middle)			of Earliest Transac	tion (M	onth/D	ay/Year)		X	X Officer (give title Other (speci below)  Officer					
LEE ENTERPR	ISES INC			11/17/	2003											
215 N MAIN STREET STE 400																
(Street)					nendment, Date of (	Original	Filed	(Month/Day/Ye	ear)	Line)	6. Individual or Joint/Group Filing (Check Applicable Line)					
, ,	IA								X	, , ,						
-											Person	by More	e than One Repo	orting		
(City)	(State)	(Zip)														
		Table I - No	n-Deriva	ative S	ecurities Acq	uired,	Dis	posed of, o	or Ben	eficially	Owned					
1. Title of Security	(Instr. 3)		2. Transa Date (Month/Da		2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transa Code ( 8)		4. Securities Disposed Of			5. Amount of Securities Beneficially Owned Follov		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership		
1. Name and Address of Reporting Pe PHELPS MICHAEL E  (Last) (First) LEE ENTERPRISES INC 215 N MAIN STREET STE 400  (Street) DAVENPORT IA  (City) (State)  1. Title of Security (Instr. 3)  Common Stock Common Stock Common Stock					Code	v	Amount	(A) or (D)	Price	Reported Transaction(s (Instr. 3 and 4			(Instr. 4)			
Common Stock			11/17/	2003		S		400	D	\$42.88	15,134 <sup>()</sup>	1)	D			
Common Stock			11/17/	2003		S		200	D	\$42.8	14,934		D			
Common Stock			11/17/	2003		S		100	D	\$42.7	14,834		D			
Common Stock			11/17/	2003		S		200	D	\$42.67	14,634		D			
Common Stock			11/17/	2003		S		600	D	\$42.65	14,034		D			
Common Stock			11/17/	2003		S		100	D	\$42.64	13,934		D			
Common Stock			11/17/	2003		S		200	D	\$42.62	13,734		D			
Common Stock			11/17/	2003		S		1,400	D	\$42.61	12,334		D			
Common Stock			11/17/	2003		S		300	D	\$42.6	12,034		D			

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

S

S

S

S

S

S

100

100

100

200

200

300

600

D

D

D

D

D

D

D

\$42.59

\$42.58

\$42.57

\$42.56

\$42.51

\$42.5

\$42.45

11,934

11,834

11,734

11,534

11,334

11,034

10,434

D

D

D

D

D

D

D

11/17/2003

11/17/2003

11/17/2003

11/17/2003

11/17/2003

11/17/2003

11/17/2003

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. 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)	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		(Instr. 4)		
Employee Stock Option (Right to Buy)	\$22.625	11/14/2003		M			5,625	03/07/2001 <sup>(2)</sup>	03/07/2010	Common Stock	7,500	\$22.625	1,875	D	
Employee Stock Option (Right to Buy)	\$22.625	11/17/2003		М			750	03/07/2001 <sup>(2)</sup>	03/07/2010	Common Stock	1,875	\$22.625	1,125	D	
Employee Stock Option (Right to Buy)	\$25.938	11/14/2003		М			7,500	11/14/2001 <sup>(2)</sup>	11/14/2010	Common Stock	10,000	\$25.938	2,500	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 Derivati Securiti Acquire or Dispo of (D) (I 4 and 5)	ive ies ed (A) osed nstr. 3,	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	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		Transaction(s) (Instr. 4)		
Employee Stock Option (Right to Buy)	\$35.46	11/14/2001		A		15,000		11/14/2002 <sup>(2)</sup>	11/14/2011	Common Stock	15,000	\$35.46	15,000	D	
Employee Stock Option (Right to Buy)	\$32.49	11/13/2002		A		15,000		11/13/2003 <sup>(2)</sup>	11/13/2012	Common Stock	15,000	\$32.49	15,000	D	
Employee Stock Option (Right to Buy)	\$43.25	11/12/2003		A		9,000		11/12/2004 <sup>(2)</sup>	11/12/2013	Common Stock	9,000	\$43.25	9,000	D	
Employee Stock Option (Right to Buy)	\$42.88	11/14/2003		A		396		11/13/2004	03/06/2010	Common Stock	396	\$42.88	396	D	
Employee Stock Option (Right to Buy)	\$42.88	11/14/2003		A		1,512		11/13/2004	11/13/2010	Common Stock	1,512	\$42.88	1,512	D	

## **Explanation of Responses:**

- $1. \ Includes \ 512 \ shares \ acquired \ under \ the \ Issuer's \ ESPP \ through \ payroll \ deduction \ and \ dividend \ reinvestment.$
- 2. 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, Jr., Lmtd. POA, Attorney-in-Fact

11/18/2003

\*\* Signature of Reporting Person

Date

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

- $^{\star}$  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.