

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

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
§ 240.13d-2(a)

(Amendment No. 1)¹

Lee Enterprises, Incorporated
(Name of Issuer)

Common Stock, \$0.01 par value
(Title of Class of Securities)

523768109
(CUSIP Number)

MARSHALL ANSTANDIG
MNG ENTERPRISES, INC.
101 W. Colfax Avenue
Denver, Colorado 80202
(408) 920-5999

STEVE WOLOSKY, ESQ.
ANDREW FREEDMAN, ESQ.
OLSHAN FROME WOLOSKY LLP
1325 Avenue of the Americas
New York, New York 10019
(212) 451-2300

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

June 8, 2020
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

¹ The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the *Notes*).

1	NAME OF REPORTING PERSON MNG Enterprises, Inc.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER 4,099,700
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER 4,099,700
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,099,700	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 7.1%	
14	TYPE OF REPORTING PERSON CO	

1	NAME OF REPORTING PERSON MNG Investment Holdings, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER 4,099,700
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER 4,099,700
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,099,700	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 7.1%	
14	TYPE OF REPORTING PERSON OO	

1	NAME OF REPORTING PERSON Strategic Investment Opportunities LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER 4,099,700
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER 4,099,700
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,099,700	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 7.1%	
14	TYPE OF REPORTING PERSON OO	

1	NAME OF REPORTING PERSON Alden Global Capital LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER 4,099,700
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER 4,099,700
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,099,700	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 7.1%	
14	TYPE OF REPORTING PERSON IA, OO	

1	NAME OF REPORTING PERSON Heath Freeman	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER 4,099,700
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER 4,099,700
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,099,700	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 7.1%	
14	TYPE OF REPORTING PERSON IN	

The following constitutes Amendment No. 1 to the Schedule 13D filed by the undersigned ("Amendment No. 1"). This Amendment No. 1 amends the Schedule 13D as specifically set forth herein.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and restated to read as follows:

The Shares reported herein were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market purchases, except as otherwise noted. The aggregate purchase price of the 4,099,700 Shares reported herein is approximately \$10,131,794, excluding brokerage commissions.

Item 5. Interest in Securities of the Issuer.

Items 5(a)-(c) are hereby amended and restated to read as follows:

The aggregate percentage of Shares reported owned by each person named herein is based upon 58,136,424 Shares outstanding, which is the total number of Shares outstanding as of January 31, 2020, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on February 7, 2020.

A. MNG

- (a) MNG, as the sole member of MNG Holdings, may be deemed the beneficial owner of the 4,099,700 Shares owned by Opportunities.

Percentage: Approximately 7.1%

- (b)
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 4,099,700
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 4,099,700

- (c) MNG has not entered into any transactions in the Shares during the past 60 days. The transactions in the Shares on behalf of Opportunities during the past 60 days are set forth in Schedule A and are incorporated herein by reference.

B. MNG Holdings

- (a) MNG Holdings, as the managing member of Opportunities, may be deemed the beneficial owner of the 4,099,700 Shares owned by Opportunities.

Percentage: Approximately 7.1%

- (b) 1. Sole power to vote or direct vote: 0
2. Shared power to vote or direct vote: 4,099,700
3. Sole power to dispose or direct the disposition: 0
4. Shared power to dispose or direct the disposition: 4,099,700
- (c) MNG Holdings has not entered into any transactions in the Shares during the past 60 days. The transactions in the Shares by Opportunities during the past 60 days are set forth in Schedule A and are incorporated herein by reference.

C. Opportunities

- (a) As of the time of this filing, Opportunities beneficially owned 4,099,700 Shares.

Percentage: Approximately 7.1%

- (b) 1. Sole power to vote or direct vote: 0
2. Shared power to vote or direct vote: 4,099,700
3. Sole power to dispose or direct the disposition: 0
4. Shared power to dispose or direct the disposition: 4,099,700
- (c) The transactions in the Shares by Opportunities during the past 60 days are set forth in Schedule A and are incorporated herein by reference.

D. Alden

- (a) Alden, as the investment manager of funds that collectively hold a majority voting interest in MNG, may be deemed the beneficial owner of the 4,099,700 Shares owned by Opportunities.

Percentage: Approximately 7.1%

- (b) 1. Sole power to vote or direct vote: 0
2. Shared power to vote or direct vote: 4,099,700
3. Sole power to dispose or direct the disposition: 0
4. Shared power to dispose or direct the disposition: 4,099,700
- (c) Alden has not entered into any transactions in the Shares during the past 60 days. The transactions in the Shares on behalf of Opportunities during the past 60 days are set forth in Schedule A and are incorporated herein by reference.

E. Mr. Freeman

(a) Mr. Freeman, as the President of Alden, may be deemed the beneficial owner of the 4,099,700 Shares owned by Opportunities.

Percentage: Approximately 7.1%

- (b)
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 4,099,700
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 4,099,700

(c) Mr. Freeman has not entered into any transactions in the Shares during the past 60 days. The transactions in the Shares on behalf of Opportunities during the past 60 days are set forth in Schedule A and are incorporated herein by reference.

The Reporting Persons, as members of a “group” for the purposes of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended, may be deemed the beneficial owner of the Shares directly owned by the other Reporting Persons. Each Reporting Person disclaims beneficial ownership of such Shares except to the extent of his or its pecuniary interest therein.

SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: June 10, 2020

MNG Enterprises, Inc.

By: /s/ Marshall Anstandig
Name: Marshall Anstandig
Title: Authorized Signatory

MNG Investment Holdings LLC

By: MNG Enterprises, Inc., its sole member

By: /s/ Marshall Anstandig
Name: Marshall Anstandig
Title: Authorized Signatory

Strategic Investment Opportunities LLC

By: MNG Investment Holdings LLC, its managing member

By: MNG Enterprises, Inc., its sole member

By: /s/ Marshall Anstandig
Name: Marshall Anstandig
Title: Authorized Signatory

Alden Global Capital LLC

By: /s/ Heath Freeman
Name: Heath Freeman
Title: President

/s/ Heath Freeman
Heath Freeman

SCHEDULE ATransaction in the Shares During the Past Sixty Days

<u>Nature of Transaction</u>	Shares of Common Stock <u>Purchased/(Sold)</u>	Price Per <u>Share(\$)</u>	Date of <u>Purchase/Sale</u>
<u>STRATEGIC INVESTMENT OPPORTUNITIES LLC</u>			
Purchase of Common Stock	350,000	1.1690	06/05/2020
Purchase of Common Stock	81,700	1.3410	06/08/2020
Purchase of Common Stock	10,700	1.2470	06/09/2020
Purchase of Common Stock	80,000	1.2356	06/10/2020