U.S. SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940

Common S		2-21-03	F	407	D	\$32.18	6,804*	D	
1. Title of Security (Instr. 3)		Transaction Date (mm/dd/yy)	(Instr. 8) Code V	Amount	(A) or (D)	Price	of Month	Indirect (I)	Beneficial Ownership (Instr. 4)
		2.	3. Transaction Code	4. Securities Acc Disposed of (D (Instr. 3, 4 a	nd 5)		5. Amount of Securities Beneficially Owned at End	6. Owner- ship Form: Direct (D) or	7. Nature of Indirect
	Table I Non-Derivativ or Ben	e Securities Acc eficially Owned	quired, Dispos	ed of,					
	<u></u>				_				
[X]	ividual or Joint/Group Fili Form filed by one Reporti Form filed by more than o	ng Person	•						
	sident - Publishing				_				
[X] [-]	Officer (give title below) [_]	10% Owner Other (speci	fy below)					
(Ch	ationship of Reporting Pers eck all applicable) Director		10% Owner		_				
5. If	Amendment, Date of Original	(Month/Year)							
2-21-03					_				
4. Sta	tement for Month/Year								
42-08239	80								
3. IRS	Identification Number of R	eporting Person,	if an Entity	(Voluntary)					
Lee Ente	rprises, Incorporated, LEE	ENT							
2. Iss	uer Name and Ticker or Trad	ing Symbol			_				
(City		(State)							
Davenpor	t 	IA							
(Last) Enterprises, Incorporated,	(First)	,						
Phelps									

If the Form is filed by more than one Reporting Person, see Instruction Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

(Over)

FORM 4 (continued)

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

(Print or Type Response)

1. Title of Derivative Security (Instr. 3)	2. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8) Code V	5. Number of Derivative Securities Acquired (A) or Disposed of(D) (Instr. 3, 4 and 5)	Expirat (Month/ Date Exer-			Lying es 3 and 4)	Deriv- ative Secur- ity (Instr.	9. Number of Deriv- ative Secur- ities Bene- ficially Owned at End of Month (Instr. 4)	(D) or In- direct (I)	11. Nature of In- direct Bene- ficial Owner- ship (Instr. 4)
Employee Stock Opti)			**	3/7/10	Common Stoo	ck 7,50	10	7,500	D	
Employee Stock Opti (Right to Buy)	\$25.9380					11/14/10	Common Sto	ck 10,00	0	10,000	D	
Employee Stock Opti (Right to Buy)	on \$35.46				**	11/14/11	Common Sto	ck 15,00	10	15,000	D	
Employee Stock Opti (Right to Buy)	on \$32.49.				**	11/13/12	Common Sto	ck 15,00	10	15,000	D	
*Includes 312 share purchased since the **These securities anniversary date of	e Reportin become ex	ng Person' cercisable	s last Se as follo	ection 16(a) fi ws: 30% upon	iling. the firs	t anniver	sary date d			,		ares

anniversary date of the grant; and 100% upon the third anniversary date of the grant.

Explanation of Responses:

2-21-03 Date

Lane & Waterman, By Edmund H. Carroll, Jr., signing on behalf of Reporting Person under Power of Attorney

**Signature of Reporting Person

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 provided is insufficient, see Instruction 6 for procedure.