\square

Employee Stock

Option (Right to

Employee Stock Option

(Right to Buy)

Employee Stock Option (Right to Buy)

Employee Stock Option (Right to

Buy)

Employee Stock Option

Buy)

\$22.625

\$22.625

\$25.938

\$35.46

\$32.49

11/14/2003

11/17/2003

11/14/2003

11/14/2001

11/13/2002

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL								
OMB Number:	3235-0287							
Estimated average burde	n							
hours per response:	0.5							

Instruc	tion 1(b).			Filed p						es Exchange npanv Act of		34					
1. Name and Address of Reporting Person* <u>PHELPS MICHAEL E</u>					2. Issuer Name and Ticker or Trading Symbol LEE ENTERPRISES INC [LEE ENT]								elationship o ck all applica Director	able)	g Perso	10% Ow	ner
(Last) (First) (Middle) LEE ENTERPRISES INC 215 N MAIN STREET STE 400					3. Date of Earliest Transaction (Month/Day/Year) 11/25/2003								X Officer (give title Other (specify below) Officer				becify
(Street) DAVEN (City)		A State)	52801 (Zip)	2	4. If Amendment, Date of Original Filed (Month/Day/Year)							6. In Line					
		Ta	uble I - Nor	n-Derivat	ive S	ecuriti	es Acc	uired,	Dis	posed of	, or Ben	eficially	owned				
Date				e		2A. Deemed Execution Date, if any (Month/Day/Year)		3. Transaction Code (Instr. 8)				5. Amoun Securities Beneficial Owned Fo	s lly bllowing	Form:	Direct Ir Indirect B str. 4) C	7. Nature of Indirect Beneficial Ownership	
							Code	v	Amount	(A) or (D)	Price	Reported Transactio (Instr. 3 a	on(s)		[⁽¹	nstr. 4)	
Common Stock 11/2				11/25/2	003			G	v	10	D	\$ <mark>0</mark>	10,4	24 ⁽¹⁾		D	
			Table II -							osed of, o onvertibl			Owned				
1. Title of Derivative Security (Instr. 3)	Derivative Conversion Date Execution Security or Exercise (Month/Day/Year) if any		3A. Deemed Execution Da if any (Month/Day/\	ate, Transaction Code (Instr.		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable a Expiration Date (Month/Day/Year)		of Securities		ies g Security	8. Price of Derivative Security (Instr. 5)	9. Numb derivativ Securitie Beneficia Owned Followin Reported	tive (ties F cially [l c ing (red	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)		Date Exercisal	ble	Expiration Date	Title	Amount or Number of Shares		Transact (Instr. 4)			

(Right to Buy)										
Employee Stock Option (Right to Buy)	\$43.25	11/12/2003	A	9,000	11/12/2004 ⁽²⁾	11/12/2013	Common Stock	9,000	\$43.25	9,000
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
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

Μ

Μ

Μ

Α

A

(A)

(D)

5,625

750

7,500

15,000

15,000

03/07/2001⁽²⁾

03/07/2001⁽²⁾

11/14/2001⁽²⁾

11/14/2002⁽²⁾

03/07/2010

03/07/2010

11/14/2010

11/14/2011

11/13/2003⁽²⁾ 11/13/2012

Common

Stock

Common Stock

Common

Stock

Common

Stock

Common Stock

7,500

1,875

10,000

15,000

15,000

\$22.625

\$22.625

\$25.938

\$35.46

\$32.49

1,875

1,125

2,500

15,000

15,000

D

D

D

D

D

D

D

D

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. 11/26/2003

POA, Attorney-in-Fact

** Signature of Reporting Person Date

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

 \ast 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.