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

FORM 10-Q

[X] Quarterly Report Under Section 13 or 15(d) of the Securities Exchange Act of 1934
For Quarter Ended June 30, 1997

OR

[ ] Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Commission File Number 1-6227

Lee Enterprises, Incorporated

A Delaware Corporation I.D. #42-0823980
215 N. Main Street
Davenport, Iowa 52801
Phone: (319) 383-2100

Indicate by a check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes [X] No [ ]

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practical date.

Class	Outstanding at June 30, 1997
Common Stock, $2.00 par value	34,153,683
Class "B" Common Stock, $2.00 par value	12,247,268

PART I. FINANCIAL INFORMATION

Item 1.

LEE ENTERPRISES, INCORPORATED

CONSOLIDATED STATEMENTS OF INCOME
(In Thousands Except Per Share Data)

	Three Months Ended June 30,		Nine Months Ended June 30,	
	1997	1996	1997	1996
Operating revenue:				
Newspaper:				
Advertising	$ 45,991	$ 43,362	$134,319	$126,180
Circulation	20,199	19,967	60,219	59,918
Other	13,890	13,835	42,084	41,095
Broadcasting	30,675	30,671	92,095	88,200
Equity in net income of associated companies	1,938	1,664	5,431	4,847
	112,693	109,499	334,148	320,240
Operating expenses:				
Compensation costs	40,807	38,396	122,596	115,494
Newsprint and ink	7,938	9,539	22,838	29,777
Depreciation	4,366	4,120	12,321	11,727
Amortization of intangibles	2,703	2,864	8,108	8,691
Other	27,943	27,647	87,937	84,617
	83,757	82,566	253,800	250,306
Operating income	28,936	26,933	80,348	69,934

Financial (income) expense, net:				
Financial (income)	(1,145)	(663)	(3,143)	(1,751)
Financial expense	1,346	2,347	5,115	7,335
	201	1,684	1,972	5,584
Income from continuing operations before taxes on income	28,735	25,249	78,376	64,350
Income taxes	10,976	9,868	30,269	25,193
Income from continuing operations	17,759	15,381	48,107	39,157
Income from discontinued operations net of income tax effect	485	1,664	1,485	4,633
Net income	$ 18,244	$ 17,045	$ 49,592	$ 43,790
Weighted average number of shares	47,231	47,938	47,488	48,021
Earnings per share:				
Income from continuing operations	0.38	0.32	1.01	0.81
Income from discontinued operations	0.01	0.04	0.03	0.10
Net income	$ 0.39	$ 0.36	$ 1.04	$ 0.91
Dividends per share	$ 0.13	$ 0.12	$ 0.39	$ 0.36

LEE ENTERPRISES, INCORPORATED

CONDENSED CONSOLIDATED BALANCE SHEETS
(In Thousands)

ASSETS	June 30, 1997	September 30, 1996
	(Unaudited)	
Cash and cash equivalents	$ 70,106	$ 19,267
Accounts receivable, net	54,526	50,211
Newsprint inventory	2,021	3,668
Program rights and other	12,080	17,183
Net assets of discontinued operations	--	56,379
Total current assets	138,733	146,708
Investments	23,338	22,156
Property and equipment, net	104,378	104,705
Intangibles and other assets	247,209	253,847
	$513,658	$527,416

LIABILITIES AND STOCKHOLDERS' EQUITY

Current liabilities	$ 97,439	$ 97,777
Long-term debt, less current maturities	27,021	52,290
Deferred items	53,265	52,395
Stockholders' equity	335,933	324,954
	$513,658	$527,416

LEE ENTERPRISES, INCORPORATED

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(In Thousands)

Nine Months Ended June 30:	1997	1996
	(Unaudited)	
Cash Provided by Operations:		
Net income	$ 49,592	$ 43,790
Adjustments to reconcile net income to net cash provided by operations:		
Depreciation and amortization	21,706	23,695
Distributions in excess of earnings of associated companies	1,140	1,166
Adjustment of estimated loss on disposition of discontinued operations	(1,985)	
Other balance sheet changes	6,835	(7,228)
Net cash provided by operations	77,288	61,423
Cash Provided by (Required for) Investing Activities:		
Acquisitions	(1,200)	(367)
Purchase of property and equipment	(11,229)	(13,866)
Purchase of temporary investments	--	(200)
Proceeds from maturities of temporary investments	--	400
Net proceeds from sale of subsidiary	54,795	--
Other	(884)	(1,320)
Net cash provided by (required for) investing activities	41,482	(15,353)
Cash (Required for) Financing Activities:		
Purchase of common stock	(25,902)	(11,654)
Cash dividends paid	(12,149)	(11,316)
Payment of debt	(35,000)	(25,076)
Proceeds from long-term borrowings	--	15,000
Other	5,120	2,284
Net cash (required for) financing activities	(67,931)	(30,762)
Net increase in cash and cash equivalents	50,839	15,308
Cash and cash equivalents:		
Beginning	19,267	10,683
Ending	$ 70,106	$ 25,991

LEE ENTERPRISES, INCORPORATED

NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL INFORMATION

Note 1. Basis of Presentation

The information furnished reflects all adjustments, consisting of normal recurring accruals, which are, in the opinion of management, necessary to a fair presentation of the financial position as of June 30, 1997 and the results of operations for the three and nine month periods ended June 30, 1997 and 1996 and cash flows for the nine month periods needed June 30, 1997 and 1996.

Note 2. Investment in Associated Companies

Condensed operating results of unconsolidated associated companies are as follows:

	Nine Months Ended June 30,		Three Months Ended June 30,	
	1997	1996	1997	1996
Revenues	$19,963	$18,226	$58,769	$54,576
Operating expenses, except depreciation and amortization	13,235	12,506	39,893	37,871
Depreciation and amortization ..	502	433	1,506	1,363
Operating income	6,226	5,287	17,370	15,342
Financial income	293	286	847	876
Income before income taxes	6,519	5,573	18,217	16,218
Income taxes	2,642	2,249	7,352	6,522
Net income	3,877	3,324	10,865	9,696

a. Madison Newspaper, Inc. (50% owned)
b. Quality Information Systems (50% owned)
c. Inn Partnership, LC (an effective 50% owned)

Note 3. Cash Flows Information

The components of other balance sheet changes are:

	Nine Months Ended June 30,	
	1997	1996
	(In Thousands) (Unaudited)	
(Increase) in receivables	$(5,658)	$(9,175)
Decrease in inventories, film rights and other	3,063	2,098
Increase (decrease) in accounts payable, accrued expenses and unearned income	5,222	(5,987)
Increase in income taxes payable	1,599	4,622
Other, primarily deferred items	2,609	1,214
	$ 6,835	$(7,228)

Note 4. Pending Accounting Changes

In February 1997, the Financial Accounting Standards Board (FASB) issued Statement No. 128, "Earnings Per Share." This Statement simplifies the computation of earnings per share and makes the computation more consistent with those of International Accounting Standards. The Statement is effective for periods ending after December 15, 1997. The Company does not expect the adoption of this new standard to significantly impact previously reported earnings per share or earnings per share trends.

In June 1997, the FASB issued Statement No. 130 "Reporting Comprehensive Income" and Statement No. 131 "Disclosures About Segments of an Enterprise and Related Information." Statement No. 130 establishes standards for reporting comprehensive income in financial statements. Statement No. 131 expands certain reporting and disclosure requirements for segments from current standards. The Statements are effective for fiscal years beginning after December 15, 1997 and the Company does not expect the adoption of these new standards to result in material changes to previously reported amounts or disclosures.

Note 5. Subsequent Events

On July 25, 1997 Lee Enterprises, Incorporated entered into a definitive agreement to acquire the Pacific Northwest Publishing Group from ABC, Inc., a wholly-owned subsidiary of The Walt Disney Company ("Seller"). The Pacific Northwest Publishing Group publishes daily and weekly newspapers, shoppers and specialty publications. The shopper and specialty publication group covers eight markets in the states of Washington, Oregon, Nevada, and Utah. They are grouped into three geographic regions with total circulation of 980,000 and estimated readership of over 2.2 million. The newspaper group publishes eight Oregon newspapers geographically clustered in the Willamette Valley. The two daily and six weekly newspapers have an aggregate paid circulation of approximately 67,000.

The transaction, which is subject to requisite regulatory approval discussed below and other customary contingencies for a transaction of this nature, is expected to close before September 30, 1997. The purchase price is approximately $185 million. The acquisition will be affected by registrant's acquisition of all of the outstanding shares of common stock of Southern Utah Media, Inc., a Delaware corporation, Nevada Media Inc., a Delaware corporation, and Oregon News Media Inc., a Delaware corporation, from Seller.

The transaction is subject to the approval of the Federal Trade Commission and the United States Department of Justice pursuant to the requirements of the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

	Three Months Ended June 30, 1997	Three Months Ended June 30, 1996	Nine Months Ended June 30, 1997	Nine Months Ended June 30, 1996
	(Dollar Amounts in Thousands Except for Per Share Data)			
Operating revenue	$112,693	$109,499	$334,148	$320,240
Percent change	2.9%		4.3%	
Income before depreciation and amortization, interest and taxes (EBITDA)	36,005	33,917	100,777	90,352
Percent change	6.1%		11.5%	
Operating income	28,936	26,933	80,348	69,934
Percent change	7.4%		14.9%	
Income from continuing operations ..	17,759	15,381	48,107	39,157
Percent change	15.5%		22.9%	
Net income	18,244	17,045	49,592	43,790
Percent change	7.0%		13.2%	
Earnings per share:				
Income from continuing operations	$ 0.38	$ 0.32	$ 1.01	$ 0.81
Percent change	18.8%		24.7%	
Net income	0.39	0.36	1.04	0.91
Percent change	8.3%		14.3%	

Operations by line of business are as follows:

	Three Months Ended June 30, 1997	Three Months Ended June 30, 1996	Nine Months Ended June 30, 1997	Nine Months Ended June 30, 1996
	(In Thousands)			
Operating revenue:				
Newspapers	$ 82,018	$ 78,828	$242,053	$232,040
Broadcasting	30,675	30,671	92,095	88,200
	$112,693	$109,499	$334,148	$320,240
Income before depreciation and amortization, interest and taxes (EBITDA):				
Newspapers	$ 30,321	$ 25,690	$ 84,456	$ 71,465
Broadcasting	9,113	10,425	26,901	27,017
Corporate	(3,429)	(2,198)	(10,580)	(8,130)
	$ 36,005	$ 33,917	$100,777	$ 90,352
Operating income:				
Newspapers	$ 26,423	$ 21,936	$ 73,147	$ 60,580
Broadcasting	6,097	7,342	18,231	17,907
Corporate	(3,584)	(2,345)	(11,030)	(8,553)
	$ 28,936	$ 26,933	$ 80,348	$ 69,934
Capital expenditures:				
Newspapers	$ 1,424	$ 3,269	$ 5,132	$ 8,302
Broadcasting	1,426	1,428	5,259	4,951
Graphic arts	--	24	--	251
Corporate	652	186	838	362
	$ 3,502	$ 4,907	$ 11,229	$ 13,866

QUARTER ENDED JUNE 30, 1997

Newspapers:

Wholly-owned daily newspaper advertising revenue increased $2,629,000, 6.1%. Advertising revenue from local merchants increased $561,000, 2.3%. Local "run-of-press" advertising decreased $28,000, (.2%). Advertising inches decreased (4.5%). Local preprint revenue increased $589,000, 8.0%. Classified advertising revenue increased $1,711,000, 11.8% as a result of higher average rates and a 7.2% increase in advertising volume. Employment and real estate advertising led the increase. Circulation revenue increased $232,000, 1.2% as a result of higher rates which offset a 1.9% decrease in volume. Other revenue at daily newspapers decreased $316,000, (3.8%).

Wholly-owned daily newspaper compensation expense increased $417,000, 1.8% due primarily to increases in average compensation. Newsprint and ink costs decreased $1,581,000, (16.8%) due to lower newsprint prices. Other operating expenses exclusive of depreciation and amortization decreased $390,000, (2.6%).

Revenues from weekly newspapers, shoppers and specialty publications increased $371,000, 6.9% (5.8% exclusive of acquisitions). Operating income increased $140,000.

Broadcasting:

Revenue for the quarter remained even as political advertising decreased $1,159,000, (81.9%), local/regional/national advertising increased $430,000, 1.7% and production revenue increased $321,000, 22.4%. Compensation costs increased $1,344,000, 11.7% due to a 4.1% increase in the number of hours worked and an increase in the average hourly rate. Programming costs decreased $330,000, (15.2%) primarily due to decreased amortization from programs amortized on an accelerated basis. Other operating expenses exclusive of depreciation and amortization increased $302,000, 4.6% for the quarter.

Corporate:

Corporate costs increased $1,239,000 as a result of increased marketing costs and the enhancement of computer software.

Financial Expense and Income Taxes:

The increase in interest income reflects the investment of the proceeds from the sale of NAPP Systems Inc. on January 17, 1997.

Interest expense was reduced due to payments on long-term debt along with payments of short-term borrowings used to finance the acquisition of SJL of Kansas Corp.

Income taxes were 38.2% and 39.1% of pre-tax income for the quarters ended June 30, 1997 and 1996, respectively.

NINE MONTHS ENDED JUNE 30, 1997

Newspaper:

Wholly-owned daily newspaper advertising revenue increased $8,139,000, 6.5%. Advertising revenue from local merchants increased $3,401,000, 4.6%. Local "run-of-press" advertising increased $2,249,000, 4.3%, as a result of higher average rates. Local preprint revenue increased $1,152,000, 5.1%. Classified advertising revenue increased $3,827,000, 9.7%, as a result of higher average rates and a 4.6% increase in advertising inches. The employment category was the biggest contributor to the increase. Circulation revenue increased $302,000, .5%, as a result of higher rates which offset a 2.2% decrease in volume. Other revenue at daily newspapers increased $205,000, .8%, primarily as a result of increases in commercial printing and other non-traditional products and services.

Wholly-owned daily newspaper compensation expense increased $2,527,000, 3.6%, due primarily to increases in average compensation. Newsprint and ink costs decreased $6,923,000, (23.5%), due to lower newsprint prices. Other operating expense exclusive of depreciation and amortization increased $1,049,000, 2.3%.

Revenues from weekly newspapers, shoppers and specialty publications increased $784,000, 4.7%. Operating income increased $271,000.

Broadcasting:

Revenue for the period increased $3,895,000, 4.4%, as political advertising increased $2,347,000, 69.7%, and local/regional/national advertising increased $217,000, .3%. Production revenue increased $566,000, 13.4%, primarily due to increased corporate/studio business at MIRA Creative Group in Portland, Oregon.

Compensation costs increased $3,223,000, 9.3%, due to a 3.7% increase in the number of hours worked and an increase in the average hourly rates. Programming costs for the period decreased $1,150,000, (16.8%), primarily due to decreased amortization from programs amortized on an accelerated basis. Other operating expenses exclusive of depreciation and amortization increased $1,938,000, 9.8%, primarily due to increased audience promotion for the November ratings period and outside services.

Corporate Costs:

Corporate costs increased by $2,477,000, 29.0%, as a result of increased marketing costs, the enhancement of computer software, and relocation costs.

Financial Expense and Income Taxes:

The increase in interest income reflects the investment of the proceeds from the sale of NAPP Systems Inc. on January 17, 1997.

Interest expense was reduced due to payments of long-term debt, along with payment of short-term borrowings used to finance the acquisition of SJL of Kansas Corp.

Income taxes were 38.6% and 39.1% of pre-tax income for the nine months ended June 30, 1997 and 1996, respectively.

Discontinued Operations:

On January 17, 1997, the Company closed on the sale of its graphic arts products subsidiary, NAPP Systems Inc. for approximately $56,500,000.

Liquidity and Capital Resources:

Cash provided by operations, which is the Company's primary source of liquidity, generated $77,288,000 for the nine month period ended June 30, 1997. Available cash balances and cash flow from operations provide adequate liquidity. Covenants related to the Company's credit agreement are not considered restrictive to operations and anticipated stockholder dividends.

Safe Harbor Statement:

This report contains forward-looking statements and includes assumptions concerning the Company's operations, future results and prospects. These forward-looking statements are based on current expectations and are subject to risks and uncertainties. In connection with the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, the Company provides the following cautionary statements identifying important economic, political, and technological factors which, among others, could cause the actual results or events to differ materially from those set forth or implied by the forward-looking statements or assumptions.

Such factors include the following: (i) changes in the current and future business environment, including interest rates and capital and consumer spending; (ii) prices for newsprint products; (iii) the availability of quality broadcast programming at competitive prices; (iv) the quality and ratings of network over-the-air broadcast programs; and (v) legislative or regulatory initiatives affecting the cost of delivery of over-the-air broadcast programs to the Company's customers. Further information concerning the Company and its businesses, including factors that potentially could materially affect the Company's financial results, is included in the Company's annual report on Form 10-K.

Item 6. Exhibits and Reports on Form 8-K

(a) Exhibits:

Exhibit 11 - Computation of Earnings Per Share

(b) There were no reports on Form 8-K required to be filed during the quarter for which this report is filed.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

LEE ENTERPRISES, INCORPORATED

DATE: August 13, 1997

/s/ G.C. Wahlig

G.C. Wahlig, Chief Accounting Officer

LEE ENTERPRISES, INCORPORATED

PART I. EXHIBIT 11

Computation of Earnings Per Common Share
(In Thousands Except Per Share Amounts)

	Three Months Ended June 30, 1997	Three Months Ended June 30, 1996	Nine Months Ended June 30, 1997	Nine Months Ended June 30, 1996
Income applicable to common shares:				
Income from continuing operations	$17,759	$15,381	$48,107	$39,157
Income from discontinued operations	485	1,664	1,485	4,633
Net income	$18,244	$17,045	$49,592	$43,790
Shares:				
Weighted average common shares outstanding	46,401	46,974	46,646	47,126
Dilutive effect of certain stock operations	830	964	842	895
Average common shares outstanding, as adjusted	47,231	47,938	47,488	48,021
Earnings per share of common stock:				
Income from continuing operations	$ 0.38	$ 0.32	$ 1.01	$ 0.81
Income from discontinued operations	0.01	0.04	0.03	0.10
Net income	$ 0.39	$ 0.36	$ 1.04	$ 0.91

5

THIS SCHEDULE CONTAINS SUMARY FINANCIAL INFROMATION EXTRACTED FROM THE JUNE 30,
1997 FORM 10Q OF LEE ENTERPRISES, INCORPORATED AND IS QUALIFIED IN ITS ENTIRETY
BY REFERENCE TO SUCH FINANCIAL STATEMENTS

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SEP-30-1997
JUN-30-1997
70,106
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58,658
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2,021
138,733
252,000
147,622
513,658
97,439
27,021
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92,802
243,131
513,658
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253,800
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