

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

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): December 9, 2016

LEE ENTERPRISES, INCORPORATED

(Exact name of Registrant as specified in its charter)

Commission File Number 1-6227

Delaware
(State of Incorporation)

42-0823980
(I.R.S. Employer Identification No.)

201 N. Harrison Street, Davenport, Iowa 52801
(Address of Principal Executive Offices)

(563) 383-2100
Registrant's telephone number, including area code

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01. Regulation FD Disclosure.

The supplemental financial information is furnished as Exhibit 99.1 to this Form 8-K and is hereby incorporated by reference. The information in this report shall not be treated as filed for purposes of the Securities Exchange Act of 1934, as amended.

Lee Legacy only and Pulitzer Inc. ("Pulitzer") only supplemental financial information is being provided because it is a required reporting covenant in the debt agreements of Lee Enterprises, Incorporated (the "Company"). Lee Legacy constitutes the business of the Company, including its 50% interest in Madison Newspapers, Inc. ("MNI"), but excluding Pulitzer and the Company's 50% interest in TNI Partners ("TNI").

The Lee Legacy and Pulitzer separate income statement presentations are not prepared in accordance with Generally Accepted Accounting Principles ("GAAP") as non-operating income (expense) and income tax expense are allocations of the consolidated balances and have not been prepared in accordance with Accounting Standards Codification 280: *Segment Reporting*. This presentation is only intended to be used for purposes of complying with covenants under the Company's debt agreements and should not be used as a substitute for the Company's consolidated financial statements prepared in accordance with GAAP. Refer to the Company's consolidated financial statements prepared in accordance with GAAP as periodically filed on Form 10-Q and Form 10-K with the Securities and Exchange Commission.

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: December 9, 2016

By: /s/ Ronald A. Mayo

Ronald A. Mayo

Vice President, Chief Financial Officer,
and Treasurer

INDEX TO EXHIBITS

Exhibit No.	Description
99.1	Supplemental Financial Information - Fourth fiscal quarter ended September 25, 2016



201 N. Harrison St.
Davenport, IA 52801
www.lee.net

13 Weeks Ended (unaudited)

(in thousands)	September 25, 2016			September 27, 2015		
	Consolidated	Lee Legacy	Pulitzer Inc.	Consolidated	Lee Legacy	Pulitzer Inc.
Operating revenue:						
Advertising and marketing services	86,801	60,377	26,424	97,318	67,944	29,374
Subscription	49,753	33,984	15,769	48,570	33,417	15,153
Other	11,624	9,647	1,977	10,211	8,719	1,492
Total operating revenue	148,178	104,008	44,170	156,099	110,080	46,019
Operating expenses:						
Compensation	55,019	42,318	12,701	57,413	42,195	15,218
Newsprint and ink	6,767	4,881	1,886	6,335	4,670	1,665
Other cash costs	52,394	28,109	24,285	55,523	33,234	22,289
Depreciation and amortization	10,689	7,651	3,038	11,106	7,683	3,423
Loss (gain) on sale of assets, net	(1,573)	(13)	(1,560)	(328)	40	(368)
Impairment of goodwill and other assets	2,382	1,820	562	—	—	—
Workforce adjustments	209	209	—	1,396	228	1,168
Total operating expenses	125,887	84,975	40,912	131,445	88,050	43,395
Equity in earnings of MNI and TNI	1,900	795	1,105	2,141	1,116	1,025
Operating income	24,191	19,828	4,363	26,795	23,146	3,649
Non-operating income (expense), net	(23,925)	(24,835)	910	(12,417)	(12,269)	(148)
Income tax expense	(395)	(2,494)	2,099	4,244	2,972	1,272
Net income	661	(2,513)	3,174	10,134	7,905	2,229

Adjusted EBITDA is a non-GAAP financial measure. Below is a reconciliation of adjusted EBITDA to net income, the most directly comparable measure under GAAP:

Net Income	661	(2,513)	3,174	10,134	7,905	2,229
Adjusted to exclude						
Non-operating expenses, net	23,925	24,835	(910)	12,417	12,269	148
Income tax expense	(395)	(2,494)	2,099	4,244	2,972	1,272
Equity in earnings of TNI and MNI	(1,900)	(795)	(1,105)	(2,141)	(1,116)	(1,025)
Depreciation and amortization	10,689	7,651	3,038	11,106	7,683	3,423
Loss (gain) on sale of assets, net	(1,573)	(13)	(1,560)	(328)	40	(368)
Impairment of goodwill and other assets	2,382	1,820	562	—	—	—
Workforce adjustments	209	209	—	1,396	228	1,168
Stock compensation	592	592	—	326	326	—
Add:						
Ownership share of TNI and MNI EBITDA (50%)	2,560	1,350	1,210	2,814	1,683	1,131
Adjusted EBITDA	37,150	30,642	6,508	39,968	31,990	7,978

Supplemental cash flow information

Distributions from MNI and TNI	2,906	1,500	1,406	2,862	1,500	1,362
Capital expenditures	(1,299)	(1,168)	(131)	(2,016)	(1,668)	(348)
Pension contributions	(2,290)	—	(2,290)	(2,012)	—	(2,012)
Cash income tax refunds (payments)	6	12	(6)	(549)	(549)	—
Interest income	74	(814)	888	79	79	—
Interest to be settled in cash	(15,027)	(11,028)	(3,999)	(17,095)	(17,095)	—
Debt financing and administrative costs	(2)	(2)	—	(256)	(62)	(194)

52 Weeks Ended (unaudited)

(in thousands)	September 25, 2016			September 27, 2015		
	Consolidated	Lee Legacy	Pulitzer Inc.	Consolidated	Lee Legacy	Pulitzer Inc.
Operating revenue:						
Advertising and marketing services	373,463	258,920	114,543	412,099	287,417	124,682
Subscription	194,002	133,153	60,849	194,474	131,352	63,122
Other	46,899	39,330	7,569	41,970	35,328	6,642
Total operating revenue	614,364	431,403	182,961	648,543	454,097	194,446
Operating expenses:						
Compensation	229,752	175,166	54,586	239,028	180,035	58,993
Newsprint and ink	26,110	18,822	7,288	30,263	22,307	7,956
Other cash costs	218,726	123,600	95,126	229,165	130,530	98,635
Depreciation and amortization	43,441	30,666	12,775	45,563	31,358	14,205
Loss (gain) on sale of assets, net	(3,139)	643	(3,782)	106	(109)	215
Impairment of goodwill and other assets	2,185	1,820	365	—	—	—
Workforce adjustments	1,825	1,719	106	3,304	983	2,321
Total operating expenses	518,900	352,436	166,464	547,429	365,104	182,325
Equity in earnings of MNI and TNI	8,533	3,473	5,060	8,254	3,416	4,838
Operating income	103,997	82,440	21,557	109,368	92,409	16,959
Non-operating income (expense), net	(45,802)	(48,988)	3,186	(71,456)	(71,510)	54
Income tax expense	22,176	13,189	8,987	13,594	7,415	6,179
Net income	36,019	20,263	15,756	24,318	13,484	10,834

Adjusted EBITDA is a non-GAAP financial measure. Below is a reconciliation of adjusted EBITDA to net income, the most directly comparable measure under GAAP:

Net Income	36,019	20,263	15,756	24,318	13,484	10,834
Adjusted to exclude						
Non-operating expenses, net	45,802	48,988	(3,186)	71,456	71,510	(54)
Income tax expense	22,176	13,189	8,987	13,594	7,415	6,179
Equity in earnings of TNI and MNI	(8,533)	(3,473)	(5,060)	(8,254)	(3,416)	(4,838)
Depreciation and amortization	43,441	30,666	12,775	45,563	31,358	14,205
Loss (gain) on sale of assets, net	(3,139)	643	(3,782)	106	(109)	215
Impairment of goodwill and other assets	2,185	1,820	365	—	—	—
Workforce adjustments	1,825	1,719	106	3,304	983	2,321
Stock compensation	2,306	2,306	—	1,971	1,971	—
Add:						
Ownership share of TNI and MNI EBITDA (50%)	11,705	6,226	5,479	11,246	5,989	5,257
Adjusted EBITDA	153,787	122,347	31,440	163,304	129,185	34,119

Supplemental cash flow information:

Distributions from MNI and TNI	13,886	7,250	6,636	10,975	5,500	5,475
Capital expenditures	(7,091)	(6,281)	(810)	(9,707)	(6,747)	(2,960)
Pension contributions	(4,604)	—	(4,604)	(3,577)	—	(3,577)
Cash income tax refunds (payments)	(269)	(263)	(6)	(485)	(396)	(89)
Interest income	400	(2,759)	3,159	337	(1,331)	1,668
Interest to be settled in cash	(64,233)	(47,787)	(16,446)	(72,409)	(71,510)	(899)
Debt financing and administrative costs	(422)	(378)	(44)	(733)	(440)	(293)