
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): April 11, 2011

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))
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Item 2.02. Results of Operations and Financial Condition.

On April 11, 2011, Lee Enterprises, Incorporated (the "Company") issued a news release updating revenue guidance for its second fiscal quarter ended March 27, 2011 and expense guidance for its fiscal year ending September 25, 2011. A copy of the news release is attached hereto as Exhibit 99.1 and incorporated by reference herein. The news release shall not be treated as filed for purposes of the Securities Exchange Act of 1934, as amended.

Item 8.01. Other Events.

On April 11, 2011, the Company issued a news release announcing proposed offerings of senior secured notes and units. The securities have not been registered under the Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from such registration requirements. A copy of the news release is attached hereto as Exhibit 99.2 and incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits*

- 99.1 News Release of Lee Enterprises, Incorporated dated April 11, 2011 Updating Revenue and Expense Guidance
- 99.2 News Release of Lee Enterprises, Incorporated dated April 11, 2011 Announcing Proposed Offerings of Senior Secured Notes and Units

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

By: 

Carl G. Schmidt
Vice President, Chief Financial Officer,
and Treasurer

Date: April 11, 2011

INDEX TO EXHIBITS

Exhibit No. Description

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

NEWS RELEASE

Lee Enterprises updates revenue and expense guidance

DAVENPORT, Iowa (April 11, 2011) — Lee Enterprises, Incorporated (NYSE: LEE) announced today that it expects to report a revenue decline of approximately \$6.5 million to \$7.5 million for its second fiscal quarter ended March 27, 2011, when compared with the corresponding prior year period. Operating expenses for Lee's full fiscal year, which ends in September, are now expected to decline more than 1.0 percent compared with the previous year, improved from a previous forecast of an increase of up to 1.0 percent. Lee has not finalized its financial statement closing process for the second fiscal quarter and during the course of that process Lee may identify items that would require Lee to make adjustments to the information contained herein. Accordingly, final results, which Lee plans to report on May 6, could vary from those estimates.

Mary Junck, Lee chairman and chief executive officer, said revenue results in the March quarter were adversely affected by the late timing of the Easter holiday in 2011, as Lee historically experiences an increase in advertising revenue in the weeks preceding that holiday, and weak national revenue. She said Lee reduced debt during the quarter by \$26.2 million.

Lee Enterprises is the leading provider of local news and information, and a major platform for advertising, in the markets we serve, with 49 daily newspapers and a joint interest in four others, rapidly growing digital products and nearly 300 specialty publications in 23 states. Lee's newspapers have circulation of 1.4 million daily and 1.7 million Sunday, reaching nearly four million readers in print alone. Lee's digital sites attracted 22 million unique visitors in January 2011. Lee's markets include St. Louis, Mo.; Lincoln, Neb.; Madison, Wis.; Davenport, Iowa; Billings, Mont.; Bloomington, Ill.; and Tucson, Ariz. Lee Common Stock is traded on the New York Stock Exchange under the symbol LEE. For more information about Lee, please visit www.lee.net.

FORWARD-LOOKING STATEMENTS — The Private Securities Litigation Reform Act of 1995 provides a "safe harbor" for forward-looking statements. This news release contains information that may be deemed forward-looking that is based largely on Lee Enterprises, Incorporated's current expectations, and is subject to certain risks, trends and uncertainties that could cause actual results to differ materially from those anticipated. Among such risks, trends and other uncertainties, which in some instances are beyond its control, are the Company's ability to generate cash flows and maintain liquidity sufficient to service its debt, and comply with or obtain amendments or waivers of the financial covenants contained in its credit facilities, if necessary. Other risks and uncertainties include the impact and duration of continuing adverse economic conditions, changes in advertising demand, potential changes in newsprint and other commodity prices, energy costs, interest rates and the availability of credit due to instability in the credit markets, labor costs, legislative and regulatory rulings, difficulties in achieving planned expense reductions, maintaining employee and customer relationships, increased capital costs, competition and other risks detailed from time to time in the Company's publicly filed documents, including the Company's Annual Report on Form 10-K for the year ended September 26, 2010. Any statements that are not statements of historical fact (including statements containing the words "may," "will," "would," "could," "believes," "expects," "anticipates," "intends," "plans," "projects," "considers" and similar expressions) generally should be considered forward-looking statements. Readers are cautioned not to place undue reliance on such forward-looking statements, which are made as of the date of this release. The Company does not undertake to publicly update or revise its forward-looking statements.

Contact: dan.hayes@lee.net, (563) 383-2100



201 N. Harrison St.
Davenport, IA 52801

NEWS RELEASE

Lee Enterprises proposes offerings of senior secured notes

DAVENPORT, Iowa (April 11, 2011) — Lee Enterprises, Incorporated (NYSE: LEE) announced today that it plans to offer, subject to market and other conditions, \$675 million of first lien senior secured notes due in 2017 and units consisting of \$375 million of second lien senior secured notes due in 2018 and warrants to purchase a limited number of shares of Lee Common Stock at a premium to the market price. The notes, units and warrants will be offered and sold to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”), and to non-U.S. persons outside the United States in reliance on Regulation S under the Securities Act. The notes will be guaranteed on a senior secured basis by property and assets of the company and subsidiaries. The interest rates, exercise price, offering price and other terms will be determined at the time of pricing of the offerings.

Lee intends to use the net proceeds from the offerings to refinance substantially all of its existing debt, which is due in April 2012. As of March 27, 2011, remaining principal under Lee’s credit agreement totaled \$878.8 million, and the remaining balance on its Pulitzer Notes totaled \$147.0 million, which constitutes substantially all of its existing debt.

This announcement does not constitute an offer to sell or the solicitation of an offer to buy the notes, units, warrants or any other securities. None of the notes, units or warrants have been registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from such registration requirements. This notice is being issued pursuant to and in accordance with Rule 135c under the Securities Act.

FORWARD-LOOKING STATEMENTS — The Private Securities Litigation Reform Act of 1995 provides a “safe harbor” for forward-looking statements. This news release contains information regarding Lee Enterprises, Incorporated’s proposed offerings of notes, units and warrants and the use of proceeds therefrom that may be deemed forward-looking and that is based largely on the Company’s current expectations, and is subject to certain risks and uncertainties that could cause actual results to differ materially from those anticipated, including risks and uncertainties referenced from time to time in the Company’s filings with the Securities and Exchange Commission, including the Company’s Annual Report on Form 10-K for the year ended September 26, 2010. Any statements that are not statements of historical fact (including statements containing the words “may,” “will,” “would,” “could,” “believes,” “expects,” “anticipates,” “intends,” “plans,” “projects,” “considers” and similar expressions) generally should be considered forward-looking statements. Readers are cautioned not to place undue reliance on such forward-looking statements, which are made as of the date of this release. The Company does not undertake to publicly update or revise its forward-looking statements.