SEC Form 4

 \square

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to
Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

l	OMB Number:	3235-0287
	Estimated average burd	en
	hours per response:	0.5

1. Name and Addre		Person*	2. Issuer Name and Ticker or Trading Symbol <u>LEE ENTERPRISES, INC</u> [LEE ENT]		tionship of Reporting Per all applicable) Director	rson(s) to Issuer 10% Owner		
				X	Officer (give title below)	Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)		,			
C/O LEE ENTE	RPRISES, IN	CORPORATED	03/02/2011		Vice President - Publishing			
201 N. HARRISON STREET, STE. 600								
· · · · · · · · · · · · · · · · · · ·			4. If Amendment, Date of Original Filed (Month/Day/Year)		lividual or Joint/Group Filing (Check Applicable			
(Street)				Line)				
DAVENPORT	IA	52801		X	Form filed by One Rep	porting Person		
		52001	_		Form filed by More that Person	an One Reporting		
(City)	(State)	(Zip)						

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Transaction Code (Instr.		4. Securities Disposed Of 5)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(11341.4)	
Common Stock	03/02/2011		С		5,804	A	(1)	93,666	D		
Common Stock								200	I	By Son	
Common Stock								200	Ι	By Son	

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

(e.g., puis, cais, warans, options, convertible securities)															
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code (8)		of		6. Date Exerc Expiration Da (Month/Day/Y	ate	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		Derivative Security	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (Right to Buy)	\$2.57							09/28/2011	09/28/2020	Common Stock	20,100 ⁽²⁾		20,100	D	
Class B Common Stock ⁽³⁾	(1)	03/02/2011		С			5,804	(1)	(1)	Common Stock	5,804	\$0	0	D	

Explanation of Responses:

1. The Company's Class B Common Stock automatically converted to Common Stock when the number of outstanding Class B shares declined through trading on March 2, 2011 below the sunset level of 5.6 million shares established in Lee's Restated Certificate of Incorporation, as amended.

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.

3. Due to a scrivener's error, the 5,804 shares of the Reporting Person's shares of former Class B Common Stock were inadvertently reported in his last Form 4 as Common Stock.

Remarks:

Edmund H. Carroll, Limited POA, Attorney-in-Fact

04/10/2011

Date

** Signature of Reporting Person

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

* 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.