SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 8-K/A
Amendment to Report

Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934

Date of Report: November 21, 1997

LEE ENTERPRISES, INCORPORATED
(Exact name of registrant as specified in its charter)

Delaware	1-6227	42-0823980
(State of Other Jurisdiction of Incorporation	Commission File Number	(I.R.S. Employer Identification No.)

215 N. Main Street, Davenport, Iowa	52801
(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code (319) 383-2100

AMENDMENT NO. 1

The undersigned registration hereby amends the following items, financial statements, exhibits or other portions of its September 8, 1997 current report on Form 8-K as set forth in the pages attached hereto:

(List all such items, financial statements, exhibits or other portions amended)

ITEM 7 A AND B

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

LEE ENTERPRISES, INCORPORATED
(Registrant)

By /s/ G. C. Wahlig
G. C. Wahlig, Chief Accounting Officer

Date 11/12/97

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits

(a) Financial statements of the business acquired:

Financial Statements and Independent Auditor's Report on the financial statements of Pacific Northwest Publishing Group as of September 29, 1996 and for the four months ended January 28, 1996 and the eight months ended September 29, 1996

Unaudited financial statements of Pacific Northwest Publishing Group as of June 29, 1997 and for the 9 months then ended and for the five months ended June 30, 1996 and the four months ended January 28, 1996

(b) Pro Forma Financial Information of Lee Enterprises, Incorporated and subsidiaries

Unaudited Pro Forma consolidated balance sheets as of June 30, 1997

Unaudited Pro Forma consolidated statements of income for the fiscal year ended September 29, 1996 and for the nine month period ended June 29, 1997

Notes to unaudited Pro Forma financial statements

(c) Exhibits:

(1) Stock Purchase Agreement by and between Lee Enterprises, Incorporated and ABC, Inc. dated July 25, 1997

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Lee Enterprises, Incorporated
Davenport, Iowa

We have audited the accompanying combined balance sheet of The Pacific Northwest Publishing Group, a division of ABC, Inc. as of September 29, 1996, and the related combined statements of income and division's equity and cash flows for the four months ended January 28, 1996 and the eight months ended September 29, 1996. These financial statements are the responsibility of the Group's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the combined financial statements referred to above present fairly, in all material respects, the combined financial position of The Pacific Northwest Publishing Group as of September 29, 1996, and the combined results of its operations and its cash flows for the four months ended January 28, 1996 and eight months ended September 29, 1996 in conformity with generally accepted accounting principles.

/s/ McGLADREY & PULLEN, LLP

Davenport, Iowa
August 29, 1997, except for Note 7 as to which
the date is September 8, 1997

THE PACIFIC NORTHWEST PUBLISHING GROUP
A DIVISION OF ABC, INC.

COMBINED STATEMENTS OF INCOME AND DIVISION'S EQUITY

	Preacquisition Eight Months Ended September 29, 1996	Postacquisition Four Months Ended January 28, 1996
Operating revenue:		
Advertising	$ 26,639,952	$ 11,386,199
Circulation	1,908,742	928,959
Other	5,469,565	3,011,533
	34,018,259	15,326,691
Operating expenses:		
Compensation costs	12,052,033	5,646,068
Newspaper and ink	5,849,270	2,952,307
Depreciation	887,567	437,172
Amortization	2,533,333	125,037
Other	6,326,751	2,940,559
	27,648,954	12,101,143
Operating income	6,369,305	3,225,548
Interest income	71,679	37,911
Income before income taxes	6,440,984	3,263,459
Income taxes, current	3,545,000	1,338,000
Net income	2,895,984	1,925,459
Division's equity at beginning of period	167,687,837	20,761,274
Transfers to parent, net	(6,511,957)	(778,958)
Division's equity at end of period	$164,071,864	$ 21,907,775

See Notes to Combined Financial Statements.

THE PACIFIC NORTHWEST PUBLISHING GROUP
A DIVISION OF ABC, INC.

COMBINED BALANCE SHEET

ASSETS	Postacquisition September 29, 1996
Current Assets:	
Cash and cash equivalents	$ 673,872
Trade receivables, less allowance for doubtful accounts of $382,316	4,518,628
Inventories	560,952
Deferred income taxes	400,000
Prepaid expenses and other	101,224
Total current assets	6,254,676
Investments	10,080
Property and Equipment:	
Land and improvements	2,396,548
Buildings and improvements	7,741,542
Equipment	12,252,291
	22,390,381
Less accumulated depreciation	10,705,003
	11,685,378
Intangibles, net of accumulated amortization of $2,533,333	149,466,667
	$167,416,801

LIABILITIES AND DIVISION'S EQUITY	
Current Liabilities:	
Accounts payable	$ 537,868
Compensation and other accruals	2,190,958
Unearned income	616,111
Total current liabilities	3,344,937
Division's Equity	164,071,864
	$167,416,801

See Notes to Combined Financial Statements.

THE PACIFIC NORTHWEST PUBLISHING GROUP
A DIVISION OF ABC, INC.

COMBINED STATEMENTS OF CASH FLOWS

	Postacquisition Eight Months Ended September 29, 1996	Preacquisition Four Months Ended January 28, 1996
Cash Provided by Operating Activities:		
Net income	$2,895,984	$1,925,459
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	887,567	437,172
Amortization	2,533,333	125,037
Changes in assets and liabilities:		
(Increase) decrease in receivables	(426,597)	400,977
(Increase) decrease in inventories, prepaid expenses and other	447,522	(163,041)
Increase (decrease) in accounts payable, accrued expenses and unearned income	1,192,324	(1,395,681)
Net cash provided by operating activities	7,530,133	1,329,923
Cash Required for Investing Activities, purchase of property and equipment	(793,263)	(276,932)
Cash Required For Financing Activities, transfers to parent company	(6,511,957)	(778,958)
Net increase in cash and cash equivalents	224,913	274,033
Cash and cash equivalents:		
Beginning	448,959	174,926
Ending	$ 673,872	$ 448,959
Supplemental Disclosures of Cash Flow Information, cash transfers to parent for taxes	$3,545,000	$1,338,000

See Notes to Combined Financial Statements.

Note 1. NATURE OF BUSINESS AND SIGNIFICANT ACCOUNTING POLICIES

NATURE OF BUSINESS:

The Pacific Northwest Publishing Group (the Group) is operated as a division of ABC, Inc., which is owned by The Walt Disney Company (Disney) and is not a legal entity. The Group publishes two daily newspapers, six weekly newspapers, and sixteen specialty publications in Oregon, Washington, Utah, and Nevada. On June 30, 1997, ABC, Inc. transferred the assets and liabilities of the Group to Oregon News Media, Inc., Southern Utah Media, Inc., and Nevada Media, Inc.

Basis of presentation:

For all periods presented, the accounts of the Group were included in the publishing group of ABC, Inc. and were not presented on a combined basis as those of a separate reporting entity. Accordingly, the accounts included in the accompanying financial statements were carved out of the ABC, Inc. historical accounting records. For all periods presented, the financial statements of the Group include the accounts of the above newspapers and specialty publications.

On February 9, 1996, Disney completed its acquisition of ABC, Inc. (formerly known as Capital Cities/ABC, Inc.) which owned the Group. The acquisition was accounted for as a purchase and the total purchase price allocated to the Group was approximately $168,000,000 based on the estimated fair value of the Group's net assets. The excess of the purchase price over the Group's net tangible assets, was approximately $152,000,000. This amount is being amortized on a straight-line basis over forty years.

This change in ownership occurred as of an interim date. In the accompanying statements of income and division's equity and cash flows the periods captioned as "preacquisition" include those when the Group was owned by ABC, Inc., while the period identified as "postacquisition" represents the Group after ABC, Inc. was acquired by Disney.

Significant accounting policies:

Accounting estimates: The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Principles of combination: The combined financial statements include the accounts of properties outlined above. All significant intercompany items have been eliminated.

Cash and cash equivalents: For the purpose of reporting cash flows, the Group considers all highly liquid debt instruments purchased with an original maturity of three months or less at date of acquisition to be cash equivalents.

Inventories: Newsprint inventories are priced at the lower of cost or market with cost being determined primarily by the last-in, first-out method. Newsprint inventories as of September 29, 1996 were less than replacement cost by $98,000.

Property and equipment: Property and equipment is carried at cost. Depreciation is computed primarily by the straight-line method. The estimated useful lives in years are as follows:

	Year
Land improvements	10 - 25
Buildings and improvements	5 - 10
Equipment	5 - 10

Intangibles: Intangibles consist primarily of the excess costs over fair value of net assets of businesses acquired. Intangibles are being amortized by the straight-line method over forty years.

The Group reviews its intangibles and other long-lived assets annually to determine potential impairment. In performing the review, the Group estimates the future cash flows expected to result from the use of the asset and its eventual disposition. If the sum of the expected future cash flows (undiscounted and without interest charges) is less than the carrying amount of the asset, an impairment is recognized.

Advertising costs: Advertising costs are expensed as incurred.

Income taxes: Deferred taxes are provided on a liability method whereby deferred tax assets are recognized for deductible temporary differences and loss carryforwards and deferred tax liabilities are recognized for taxable temporary differences. Temporary differences are the differences between the reported amounts of assets and liabilities and their tax bases. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will not be realized. Deferred tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment.

Fiscal year: The Group's fiscal year ends on the last Sunday of September each year. The four months ended January 28, 1996 consisted of 17 weeks and the eight months ended September 29, 1996 consisted of 35 weeks.

Note 2. Related Party Transactions

The combined financial statements include allocations from ABC, Inc. for the costs of functions and services performed centrally. All allocations and estimates were based on assumptions that ABC, Inc.'s management believed were reasonable in the circumstances. These allocations and estimates are not necessarily indicative of the expenses that would have resulted if the Group had been operated as a separate entity. Included in other expenses for these corporate overhead allocations are approximately $303,000 and $275,000 for the eight months ended September 29, 1996 and four months ended January 28, 1996, respectively.

Note 3. Discretionary Bonuses

The Group pays discretionary bonuses to its key employees. The amounts of these bonuses charged to compensation expense were approximately $362,000 and $164,000 for the eight months ended September 29, 1996 and four months ended January 28, 1996, respectively.

The Group entered into employment contracts with key employees that require certain future performance bonuses, along with bonuses if the employees remain with the Group until the sale of the Group was completed.

Note 4. Profit-Sharing Plan

The Group has a profit-sharing plan for those employees who meet the eligibility requirements set forth in the plan and are employed by publications that participate in the plan. Substantially all of the Group's publications and full-time employees are covered by the plan. The Group's contributions vest 10% a year through four years of service and 20% a year thereafter until fully vested after seven years. Effective January 1, 1996, the plan was merged into the parent company's plan; however, the terms remained substantially the same. The amounts of the contribution to the plan are at the discretion of the parent

Company's Board of Directors. The amounts charged to compensation expense for the Group's contributions were approximately $630,000 and $197,000 for the eight months ended September 29, 1996 and four months ended January 28, 1996, respectively.

Note 5. Lease Commitments and Total Rental Expense

The Group leases buildings for the operations of certain locations under various leases that expire from 1997 to 2001. The total aggregate minimum rental commitment at September 29, 1996 under these leases is approximately $515,000 which is due as follows:

Year ending September:	
1997	$ 155,000
1998	154,000
1999	126,000
2000	65,000
2001	15,000
	$ 515,000

The Group also leases other property and equipment on a month-to-month basis.

The total rental expense included in the combined income statements for the eight months ended September 29, 1996 and four months ended January 28, 1996 was approximately $217,000 and $108,000, respectively.

Note 6. Income Tax Matters

The Group is included in the consolidated federal and state income tax returns of Disney for taxable years ended after February 9, 1996 and ABC, Inc. for taxable years ended on or before February 9, 1996. Income tax expense in the Group's statements of income has been computed based on a separate return basis.

The reconciliation of income tax computed at the U.S. federal statutory rate to income tax expense is as follows:

	% of Pre-Tax Income	
	Eight Months Ended September 29, 1996	Four Months Ended January 28, 1996
Computed "expected" income tax expense	35.0%	35.0%
State income taxes, net of federal tax benefit	4.5	4.5
Goodwill amortization	15.5	1.5
	55.0%	41.0%

Net deferred tax assets consist of the following components as of September 29, 1996:

Accrued compensation	$192,000
Receivable allowance	130,000
Accrued expenses	78,000
	$400,000

Note 7. Subsequent Event

On July 25, 1997 Disney signed an agreement to sell the Group to Lee Enterprises, Incorporated. The transaction closed on September 8, 1997.

THE PACIFIC NORTHWEST PUBLISHING GROUP
A DIVISION OF ABC, INC.

INTERIM COMBINED STATEMENTS OF INCOME AND STOCKHOLDER'S EQUITY
(UNAUDITED)

	Preacquisition		Postacquisition
	Nine Months Ended June 29, 1997	Five Months Ended June 30, 1996	Months Ended January 28, 1996
Operating revenue:			
Advertising	$30,132,975	$16,626,786	$11,386,199
Circulation	2,129,333	1,189,569	928,959
Other	5,950,704	3,609,415	3,011,533
	38,213,012	21,425,770	15,326,691
Operating expenses:			
Compensation costs	14,187,204	7,512,902	5,646,068
Newspaper and ink	5,464,481	3,933,970	2,952,307
Depreciation	1,108,378	565,798	437,172
Amortization	2,870,289	1,583,333	125,037
Other	7,005,230	3,865,389	2,940,559
	30,635,582	17,461,392	12,101,143
Operating income	7,577,430	3,964,378	3,225,548
Interest income	91,084	42,773	37,911
Income before income taxes	7,668,514	4,007,151	3,263,459
Income taxes	4,163,000	2,208,000	1,338,000
Net income	3,505,514	1,799,151	1,925,459
Stockholder's equity at beginning of period	164,071,864	167,867,837	20,761,274
Transfers to parent, net	(3,514,846)	(4,244,140)	(778,958)
Stockholder's equity at end of period	$164,062,532	$165,422,848	$ 21,907,775

See Notes to Interim Combined Financial Statements.

THE PACIFIC NORTHWEST PUBLISHING GROUP
A DIVISION OF ABC, INC.

INTERIM COMBINED BALANCE SHEET (UNAUDITED)

ASSETS	Postacquisition June 29, 1997
Current Assets:	
Cash and cash equivalents	$ 436,509
Trade receivables, less allowance for doubtful accounts of $329,512	5,008,352
Inventories	493,362
Deferred income taxes	400,000
Prepaid expenses and other	8,969
Total current assets	6,347,192
Investments	10,080
Property and Equipment:	
Land and improvements	2,366,529
Buildings and improvements	7,592,557
Equipment	14,053,975
	24,013,061
Less accumulated depreciation	11,642,702
	12,370,359
Intangibles, net of accumulated amortization of $5,383,333	148,114,378
	$166,842,009

LIABILITIES AND STOCKHOLDER'S EQUITY	
Current Liabilities:	
Accounts payable	$ 260,741
Compensation and other accruals	1,856,277
Unearned income	662,459
Total current liabilities	2,779,477
Stockholder's Equity	164,062,532
	$166,842,009

See Notes to Interim Combined Financial Statements.

THE PACIFIC NORTHWEST PUBLISHING GROUP
A DIVISION OF ABC, INC.

INTERIM COMBINED STATEMENTS OF CASH FLOWS (UNAUDITED)

	Postacquisition		Preacquisition
	Nine Months Ended June 29, 1997	Five Months Ended June 30, 1996	Four Months Ended January 28, 1996
Cash Provided by Operating Activities:			
Net income	$ 3,505,514	$ 1,799,151	$ 1,925,459
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation	1,108,378	565,798	437,172
Amortization	2,870,289	1,583,333	125,037
Changes in assets and liabilities:			
(Increase) decrease in receivables	(489,724)	(575,710)	400,977
(Increase) decrease in inventory, prepared expenses and other and other	159,845	362,502	(163,041)
Increase (decrease) in accounts payable, accrued expenses expenses and unearned income	(565,460)	1,019,867	(1,395,681)
Net cash provided by operating activities	6,588,842	4,754,941	1,329,923
Cash Required For Investing Activities:			
Purchase of property and equipment	(1,761,359)	(480,323)	(276,932)
Acquisition	(1,550,000)	- -	- -
Net cash required for investing activities	(3,311,359)	(480,298)	(276,907)
Cash Required For Financing Activities, transfers to parent company	(3,514,846)	(4,244,140)	(778,958)
Net increase (decrease) in cash and cash equivalents	(237,363)	30,503	274,058
Cash and cash equivalents:			
Beginning	673,872	448,959	174,926
Ending	$ 436,509	$ 479,462	$ 448,984

See Notes to Interim Combined Financial Statements.

THE PACIFIC NORTHWEST PUBLISHING GROUP
A DIVISION OF ABC, INC.

NOTES TO INTERIM COMBINED FINANCIAL STATEMENTS (UNAUDITED)

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Note 1. Nature of Business and Basis of Presentation

Nature of business:

The Pacific Northwest Publishing Group (the Group) is operated as a division of ABC, Inc., which is owned by The Walt Disney Company (Disney). The Group publishes two daily newspapers, six weekly newspapers, and sixteen specialty publications in Oregon, Washington, Utah, and Nevada. On June 30, 1997, ABC, Inc. transferred the assets and liabilities of the Group to Oregon News Media, Inc., Southern Utah Media, Inc., and Nevada Media, Inc.

Basis of presentation:

For all periods presented, the accounts of the Group were included in the publishing group of ABC, Inc. and were not presented on a combined basis as those of a separate reporting entity. Accordingly, the accounts included in the accompanying financial statements were of the ABC, Inc. historical accounting records. For all periods presented, the financial statements of the Group include the accounts of the above newspapers and specialty publications.

The accompanying unaudited interim financial statements include costs allocated by ABC, Inc. for certain functions and services they performed centrally. All allocations and estimates were based on assumptions ABC, Inc.'s management believed were reasonable in the circumstances. These allocations and estimates are not necessarily indicative of the costs and expenses that would have resulted if the Group had been operated as a separate entity.

The accompanying unaudited combined financial statements have been prepared in accordance with generally accepted accounting principles for interim financial information and with the instructions to Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. In the opinion of managmeent, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included. Operating results for the nine months ended June 30, 1997 are not necessarily indicative of the results that may be expected for the full year.

On February 9, 1996, Disney completed its acquisition of ABC, Inc. (formerly known as Capital Cities/ABC, Inc.) which owned the Group. The acquisition was accounted for as a purchase and the total purchase price allocated to the Group was approximately $168,000,000 based on the estimated fair value of the Group's net assets. The excess of the purchase price over the Group's net tangible assets, was approximately $152,000,000. This amount is amortized on a straight-line basis over forty years.

This change in ownership occurred as of an interim date. In the accompanying statements of income and division's equity and cash flows the periods captioned as "preacquisition" include those when the Group was owned by ABC, Inc., while the period identified as "postacquisition" represents the Group after it was acquired by Disney.

Note 2. Subsequent Event

On July 25, 1997 Disney signed an agreement to sell the Group to Lee Enterprises, Incorporated. The transaction closed on September 8, 1997.

LEE ENTERPRISES, INC. AND SUBSIDIARIES

UNAUDITED PRO FORMA CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

The unaudited pro forma consolidated financial statements presented on the following pages are based on the historical financial statements of the Company and reflect the pro forma effects of the acquisition of The Pacific Northwest Publishing Group (the Group). The acquisition was accounted for under the purchase method.

For purposes of the pro forma statements, the purchase price of the assets of the Group has been allocated to the acquired net assets based on information currently available with regard to the values of such net assets. Pro forma adjustments have been made only for those assets and liabilities which, based solely on preliminary estimates, may have fair values significantly different from historical amounts. As such, final adjustments to recorded amounts may differ significantly from the pro forma adjustments presented herein.

The unaudited pro forma consolidated statements of income for the year ended September 30, 1996 and the nine months ended June 30, 1997 were prepared as if the acquisition had occurred as of the beginning of the respective periods for the purposes of the consolidated statements of income and as if such an acquisition had occurred at the end of the period for purposes of the consolidated balance sheet.

These pro forma financial statements are not necessarily indicative of the results of operations that might have occurred had the acquisition taken place at the beginning of the period, or to project the Company's results of operations at any future date or for any future period. The pro forma statements should be read in connection with the notes thereto.

LEE ENTERPRISES, INCORPORATED AND SUBSIDIARIES

UNAUDITED PRO FORMA CONSOLIDATED BALANCE SHEET
June 30, 1997
(In Thousands)

	Lee Enterprises, Incorporated	The Pacific Northwest Publishing Group	Pro Forma Adjustments	Adjusted Pro Forma
ASSETS				
Current Assets:				
Cash and cash equivalents	$ 70,106	$ 437	$(41,253) (a)	$ 29,290
Trade receivables, net	54,526	5,008	- -	59,534
Inventories	2,021	493	- -	2,514
Program rights and other	12,080	409	- -	12,489
Total current assets	138,733	6,347	(41,253)	103,827
Investments:				
Associated companies	11,786	- -	- -	11,786
Other	11,552	10	- -	11,562
	23,338	10	- -	23,348
Property and Equipment, net	104,378	12,370	3,395 (b)	120,143
Intangibles and Other Assets:				
Intangibles	238,796	148,115	18,795 (b)	405,706
Other	8,413	- -	- -	8,413
	247,209	148,115	18,795	414,119
	$513,658	$166,842	$(19,063)	$661,437

See Notes to Unaudited Pro Forma Consolidated Financial Statements.

	Lee Enterprises, Incorporated	The Pacific Northwest Publishing Group	Pro Forma Adjustments	Adjusted Pro Forma
LIABILITIES AND STOCKHOLDERS' EQUITY				
Current Liabilities:				
Notes payable and current maturities of long-term debt	$ 28,456	$ - -	$ - -	$ 28,456
Accounts payable	16,571	261	- -	16,832
Compensation and other accruals	25,300	1,856	- -	27,156
Income taxes payable	6,337	- -	- -	6,337
Unearned income	14,742	662	- -	15,404
Dividends payable	6,033	- -	- -	6,033
Total current liabilities .	97,439	2,779	- -	100,218
Long-Term Debt, net of current maturities	27,021	- -	145,000 (a)	172,021
Deferred Items:				
Retirement and compensation	12,482	- -	- -	12,482
Income taxes	40,783	- -	- -	40,783
	53,265	- -	- -	53,265
Stockholders' Equity:				
Capital stock:				
Common	68,308	- -	- -	68,308
Class B Common	24,494	- -	- -	24,494
Additional paid-in capital	24,867	- -	- -	24,867
Unearned compensation	(632)	- -	- -	(632)
Division equity	- -	164,063	(164,063) (c)	- -
Retained earnings	218,896	- -	- -	218,896
	335,933	164,063	(164,063)	335,933
	$513,658	$ 166,842	$(19,063)	$661,437

LEE ENTERPRISES, INCORPORATED AND SUBSIDIARIES

UNAUDITED PRO FORMA CONSOLIDATED STATEMENTS OF INCOME
Year Ended September 29, 1996
(In Thousands Except Per Share Data)

	Lee Enterprises, Incorporated	The Pacific Northwest Publishing Group	Pro Forma Adjustments	Adjusted Pro Forma
Operating revenue:				
Newspaper:				
Advertising	$169,151	$ 38,026	$ - -	$207,177
Circulation	79,814	2,838	- -	82,652
Other	53,599	8,481	- -	62,080
Broadcasting	117,797	- -	- -	117,797
Equity in net income of associated companies	7,008	- -	- -	7,008
	427,369	49,345	- -	476,714
Operating expenses:				
Compensation costs	153,076	17,698	- -	170,774
Newsprint and ink	38,535	8,802	- -	47,337
Depreciation	16,236	1,325	5 (d)	17,566
Amortization of intangibles	11,563	2,658	3,519 (e)	17,740
Other	113,218	9,267	- -	122,485
	332,628	39,750	3,524	375,902
Operating income	94,741	9,595	(3,524)	100,812
Financial (income) expense:				
Interest expense	9,648	- -	10,150 (f)	19,798
Financial (income)	(2,609)	(109)	2,228 (f)	(490)
	7,039	(109)	12,378	19,308
Income from continuing operations before taxes on income	87,702	9,704	(15,902)	81,504
Income taxes	34,032	4,883	(7,331) (g)	31,584
Income from continuing operations	$ 53,670	$ 4,821	$ (8,571)	$ 49,920
Weighted average number of shares	47,991			47,991
Earnings per share from continuing operations	$ 1.12			$ 1.04

See Notes to Unaudited Pro Forma Consolidated Financial Statements.

LEE ENTERPRISES, INCORPORATED AND SUBSIDIARIES

UNAUDITED PRO FORMA CONSOLIDATED STATEMENTS OF INCOME
Nine Months Ended June 29, 1997
(In Thousands Except Per Share Data)

	Lee Enterprises, Incorporated	The Pacific Northwest Publishing Group	Pro Forma Adjustments	Adjusted Pro Forma
Operating revenue:				
Newspaper:				
Advertising	$134,319	$ 30,133	$ - -	$164,452
Circulation	60,219	2,129	- -	62,348
Other	42,084	5,951	- -	48,035
Broadcasting	92,095	- -	- -	92,095
Equity in net income of associated companies	5,431	- -	- -	5,431
	334,148	38,213	- -	372,361
Operating expenses:				
Compensation costs	122,596	14,187	- -	136,783
Newsprint and ink	22,838	5,465	- -	28,303
Depreciation	12,321	1,108	(110) (d)	13,319
Amortization of intangibles	8,108	2,870	1,763 (e)	12,741
Other	87,937	7,005	- -	94,942
	253,800	30,635	1,653	286,088
Operating income	80,348	7,578	(1,653)	86,273
Financial (income) expense:				
Interest expense	5,115	- -	7,613 (f)	12,728
Financial (income)	(3,143)	(91)	1,671 (f)	(1,563)
	1,972	(91)	9,284	11,165
Income from continuing operations before taxes on income	78,376	7,669	(10,937)	75,108
Income taxes	30,269	4,163	(5,454) (g)	28,978
Income from continuing operations	$ 48,107	$ 3,506	$ (5,483)	$ 46,130
Weighted average number of shares	47,488			47,488
Earnings per share from continuing operations	$ 1.01			$ 0.97

See Notes to Unaudited Pro Forma Consolidated Financial Statements.

LEE ENTERPRISES, INCORPORATED

NOTES TO UNAUDITED PRO FORMA FINANCIAL STATEMENTS
(In Thousands)

(a) Reflect the financing plan and costs in connection therewith as follows:

Cash	$ 41,253
Term loan	145,000
	$186,253

(b) The Acquisition will be accounted for as a purchase, applying the provisions of Accounting Principles Board Opinion 16. The purchase price will be allocated to acquired assets and liabilities based on their relative fair values as of the closing date, determined using valuations and other studies which are not yet complete. The purchase price and preliminary allocation of such cost is as follows, assuming the Acquisition occurred on June 29, 1997:

Purchase price	$186,253
Book value per historical financial statements	164,063
Excess of purchase price over net book value of assets acquired	$ 22,190
Allocated to:	
Property and equipment (1)	$ 3,395
Intangible assets	18,795
	$ 22,190

(1) The recorded value of acquired property and equipment will be	$ 15,765

(c) The adjustment reflects the elimination of the historical divisional equity, as the acquisition will be accounted for using the purchase method of accounting.

	Year Ended September 29, 1996	Nine Month Period Ended June 29, 1997
(d) Adjust depreciation expense as follows:		
Record depreciation based upon fair values assigned to acquired assets	$ 1,330	$ 998
Less previously recorded depreciation	(1,325)	(1,108)
	$ 5	$ (110)
(e) Adjust amortization of intangibles as follows:		
Record amortization of intangibles from a preliminary allocation of purchase price	$ 6,177	$ 4,633
Previously recorded amortization	(2,658)	(2,870)
	$ 3,519	$ 1,763
(f) Adjust financial (income) expense as follows:		
Reduction of interest income as a result of $41,253 of investments being used to fund the acquisition at an average rate of 5.4%	$ 2,228	$ 1,671
Increase in interest expense related to the $145,000 of additional borrowings to fund the acquisition at an average rate of 7%	$ 10,150	$ 7,613
(g) Adjust income taxes as follows:		
Pretax income of Group	$ 9,704	$ 7,669
Purchase accounting adjustment	(15,902)	(10,937)
Adjusted taxable income	$ (6,198)	$ (3,268)
Tax effect of 39.5%	$ (2,448)	$ (1,291)
Less previously reported tax expense	(4,883)	(4,163)
	$ (7,331)	$ (5,454)