

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): July 16, 2024

LEE ENTERPRISES, INCORPORATED

(Exact name of Registrant as specified in its charter)

Delaware
(State of Incorporation)

1-6227
(Commission File Number)

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

4600 E. 53rd Street, Davenport, Iowa 52807
(Address of Principal Executive Offices)

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

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$.01 per share	LEE	The Nasdaq Global Select Market
Preferred Share Purchase Rights	LEE	The Nasdaq Global Select Market

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))

Indicate by check mark whether the Registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the Registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

David Pearson retired from the Board of Directors (the “Board”) of Lee Enterprises, Incorporated (the “Company”) effective July 16, 2024. Mr. Pearson’s retirement was not the result of any disagreement between Mr. Pearson and the Company, its management, the Board, or any committee of the Board, or with respect to any matter relating to the Company’s operations, policies, or practices. As there are no disagreements as contemplated by Item 5.02(a) of Form 8-K, the Company is disclosing this information pursuant to Item 5.02(b) of Form 8-K.

On July 17, 2024, the Board elected Madeline McIntosh and Jonathan Miller to serve as directors. Ms. McIntosh’s and Mr. Miller’s terms commenced on July 17, 2024. The Board has determined Ms. McIntosh and Mr. Miller are independent directors under SEC and Nasdaq rules.

Like the other non-employee members of the Board, Ms. McIntosh and Mr. Miller will receive an annual cash retainer of \$100,000 for his service on the Board (prorated to reflect the date their service commences).

In addition, under the Company’s 2020 Long-Term Incentive Plan (“2020 Plan”), non-employee directors received an annual grant of restricted common stock valued in the amount of \$60,000 in 2024. Pursuant to the 2020 Plan, Ms. McIntosh and Mr. Miller will receive their annual grant of restricted common stock on November 1, 2024. On June 1 of each year following their elections to the Board, Ms. McIntosh and Mr. Miller will receive an award of restricted common stock valued in an amount determined by the Board from time to time. The 2020 Plan enables non-employee directors to increase their ownership of shares of our Common Stock and thereby align their interests more closely with the interests of our other stockholders. Under the 2020 Plan, a restricted stock award to a non-employee director vests on the first anniversary of the date of the award.

Item 7.01. Regulation FD Disclosure.

On July 18, 2024, the Company issued a press release announcing the election of Ms. McIntosh and Mr. Miller, a copy of which is furnished herewith as Exhibit 99.1.

Information in this Item 7.01, including the press release attached hereto as Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or otherwise subject to the liabilities under that Section and shall not be deemed to be incorporated by reference into any filing of the Company under the Securities Act of 1933 or the Exchange Act.

Item 8.01. Other Events.

On June 17, 2024, pursuant to Article III, Section I of the Second Amended and Restated Bylaws of the Company and due to Mr. Pearson’s retirement from and Ms. McIntosh’s and Mr. Miller’s election to the Board, the Board fixed the number of directors of the Board at nine (9), increasing the size of the Board by one.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits*

99.1	Press Release dated July 18, 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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: July 18, 2024

By: /s/ Timothy R. Millage

Timothy R. Millage

Vice President, Chief Financial Officer and Treasurer

Digital media pioneers join Lee Enterprises board

DAVENPORT, Iowa (July 18, 2024) – Madeline McIntosh and Jon Miller, pioneering media executives with extensive accomplishments in digital technology, consumer marketing and business transformations, have joined the board of directors of Lee Enterprises, Incorporated (NASDAQ:LEE).

“Madeline and Jon bring unique backgrounds and impressive perspectives as independent directors to help us propel Lee’s digital successes even farther and faster,” said Mary Junck, chairman. “Our board is thrilled to gain their wisdom and foresight as we accelerate Lee’s transformation in providing our market-leading news, information and advertising in compelling new ways.”

They fill retirement vacancies, bringing the board back to nine members.



Madeline McIntosh is a digital pioneer and media executive with decades of experience leading business transformations.

In March 2024, she launched Authors Equity, Inc, a book publisher dedicated to a reshaped relationship with authors and publishing talent. The company’s emphasis on profit sharing, flexibility, transparency and long-term collaboration has drawn a wide-ranging list of bestselling and emerging authors, with the first books coming to market in fall 2024. She is the company’s CEO and publisher.

A major profile in The New York Times said she “stands out as someone who at every turn has rejected conventional thinking, and who has had an uncanny degree of foresight about technological change.”



Jon Miller is a senior executive and investor at the intersection of technology and media.

As chairman and CEO of AOL, Inc., he oversaw the world’s largest digital news site. As chairman and CEO of News Corp Digital Media Group, he was responsible for digital strategy and presence for all television and print publications globally.

He has been president and CEO of USA Interactive (now IAC), and a partner in venture capital firm Advancit Capital with the chairman of Paramount Global, Shari Redstone, for the past eight years, where he has invested in more than 100 companies.

McIntosh is known for her belief in the critical importance of nurturing creative talent during the age of the algorithm and, now, of AI. Her leadership has been celebrated by Forbes (2021 “50 Over 50: Vision” list), Girls Write Now (2021 “Agent of Change” award), and the UJA (2022 Publishing Titan Award).

Previously, she was CEO of Penguin Random House US, the world’s largest book publisher. While there and during a post at Amazon, she played a seminal role in each of the major inflection points in the consumer book market over the past three decades, including the birth of ecommerce, digital audio and ebooks.

She serves as an independent director of Simon & Schuster, the global book publisher acquired by KKR in 2023. She is president of Poets & Writers, a nonprofit dedicated to serving the needs of creative writers, and she is an advisor to Shimmr AI, a startup developing AI-supported ad tech for books. She is a

regular speaker about the future of book publishing; in 2024, this includes delivering keynotes at the Readmagine conference in Madrid and the New Zealand Publishers Association.

"I am honored to join the board of Lee Enterprises, a company whose rich journalistic history extends back to when Mark Twain was still Sam Clemens, and whose future looks bright indeed," she said. "The more I've learned about Lee's approach to digital transformation, the more excited I've become about its ability to continue to serve the mission of providing high-quality local news and information to its engaged readers nationwide. I look forward to doing all I can to support the board and management team in this vital work."

Miller has served as a director of public and private companies, including the boards of BBC News Worldwide, RTL Broadcasting, NY Public Radio, Akamai, Nielsen, First Look Media, Expedia, Trip Advisor and the Interpublic Group. He was executive producer of Live 8, the largest charity event ever produced and an advisor on a related follow up initiative, Live Earth.

He is senior media advisor to Global Citizen and its upcoming Global Live series of events. He is also an advisor to the Office of the Vice Provost for Advances in Learning at Harvard University, having previously served in that capacity with Harvard/MIT joint venture EdX. He has been honored as a UJA 'Media Man of the Year' and has also been awarded the Inaugural Pioneer Prize, Producers Guild of America, the Inaugural Vanguard Award, International Emmy Association, the Digital Power Player of the Year, Hollywood Reporter, and the Monaco Media Festival, Interactive Pioneer Award.

"I have admired Lee's content quality and digital advances in a challenging media landscape," he said, "and I see those challenges full of exciting opportunities, especially for an innovative, locally focused provider such as Lee."

Lee Enterprises is a major subscription and advertising platform and a leading provider of local news and information with daily newspapers, rapidly growing digital products and nearly 350 weekly and specialty publications serving 73 markets in 26 states. Our core commitment is to provide valuable, intensely local news and information to the communities we serve. Our markets include St. Louis, MO; Buffalo, NY; Omaha, NE; Richmond, VA; Lincoln, NE; Madison, WI; Davenport, IA; and Tucson, AZ. Lee Common Stock is traded on the NASDAQ under the symbol LEE. For more information about Lee, please visit www.lee.net.

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