

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person  
 Wahlig, George C.  
 Lee Enterprises, Incorporated  
 400 Putnam Bldg.  
 Davenport, IA 52801  
 USA
2. Issuer Name and Ticker or Trading Symbol  
 Lee Enterprises, Incorporated  
 LEE ENT
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year  
 2/27/01
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
 ( ) Director ( ) 10% Owner (X) Officer (give title below) ( ) Other  
 (specify below)  
 Vice President - Finance and Chief Accounting Officer
7. Individual or Joint/Group Filing (Check Applicable Line)  
 (X) Form filed by One Reporting Person  
 ( ) Form filed by More than One Reporting Person

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

| 1. Title of Security | 2. Transaction Date | 3. Transaction Code | 4. Securities Acquired (A) or Disposed of (D) |     |          | 5. Amount of Securities Beneficially Owned at End of Month | 6. Direct (D) or Indirect (I) | 7. Nature of Indirect Beneficial Ownership |
|----------------------|---------------------|---------------------|---|-----|----------|--|-------------------------------|--|
|                      |                     |                     | Amount  | A/D | Price    |  |                               |  |
| Common Stock         | 02/27/01            | M                   | 1,008   | A   | \$20.75  |  | D                             |  |
| Common Stock         | 02/27/01            | S                   | 1,008   | D   | \$31.975 | 17,961   | D                             |  |

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Derivative Security      | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date | 4. Transaction Code | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities | 8. Price of Derivative Security | 9. Number of Derivative Securities Beneficially Owned at End of Month | 10. Direct (D) or Indirect (I) | 11. Nature of Indirect Ownership |        |
|--------------------------------------|--|---------------------|---------------------|--|--|--|---------------------------------|---|--------------------------------|----------------------------------|--------|
|                                      |  |                     |                     |  |  |  |                                 |   |                                |                                  | Amount |
| Employee Stock Option (Right to Buy) | \$20.75  | 02/27/01            | M                   | 1,008  | D  | ** 11/19/01                                  | Common Stock                    | 1,008   | 0                              | D                                |        |
| Employee Stock Option (Right to Buy) | \$19.875   |                     |                     |  |  | ** 11/07/05                                  | Common Stock                    | 2,800   | 2,800                          | D                                |        |
| Employee Stock Option (Right to Buy) | \$21.50  |                     |                     |  |  | ** 10/27/06                                  | Common Stock                    | 1,400   | 1,400                          | D                                |        |
| Employee Stock Option (Right to Buy) | \$25.25  |                     |                     |  |  | ** 11/17/02                                  | Common Stock                    | 1,043   | 1,043                          | D                                |        |
| Employee Stock Option (Right to Buy) | \$25.25  |                     |                     |  |  | ** 11/02/03                                  | Common Stock                    | 475   | 475                            | D                                |        |
| Employee Stock Option (Right to Buy) | \$26 5/8   |                     |                     |  |  | ** 11/03/07                                  | Common Stock                    | 1,700   | 1,700                          | D                                |        |
| Employee Stock Option (Right to Buy) | \$32.25  |                     |                     |  |  | ** 11/19/01                                  | Common Stock                    | 3,822   | 3,822                          | D                                |        |
| Employee Stock Option (Right to Buy) | \$32.25  |                     |                     |  |  | ** 11/17/02                                  | Common Stock                    | 2,511   | 2,511                          | D                                |        |
| Employee Stock Option (Right to Buy) | \$32.25  |                     |                     |  |  | ** 10/31/04                                  | Common Stock                    | 316   | 316                            | D                                |        |
| Employee Stock Option (Right to Buy) | \$27.188   |                     |                     |  |  | ** 11/15/08                                  | Common Stock                    | 2,000   | 2,000                          | D                                |        |
| Employee Stock Option (Right to Buy) | \$29.438   |                     |                     |  |  | ** 11/02/03                                  | Common Stock                    | 1,737   | 1,737                          | D                                |        |
| Employee Stock Option (Right to Buy) | \$29.438   |                     |                     |  |  | ** 10/31/04                                  | Common Stock                    | 1,438   | 1,438                          | D                                |        |
| Employee Stock Option                | \$29.938   |                     |                     |  |  | ** 11/09                                     | Common Stock                    | 3,000   | 3,000                          | D                                |        |

|   |          |  |  |  |  |  |    |              |              |       |  |       |   |  |
|---|----------|--|--|--|--|--|----|--------------|--------------|-------|--|-------|---|--|
| (Right to Buy)                          |          |  |  |  |  |  |    | /09          |              |       |  |       |   |  |
| Employee Stock Option<br>(Right to Buy) | \$25.938 |  |  |  |  |  | ** | 11/15<br>/10 | Common Stock | 5,000 |  | 5,000 | D |  |

Explanation of Responses:

\*Intentionally omitted.  
 \*\*These securities become 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.  
 SIGNATURE OF REPORTING PERSON  
 /s/ George C. Wahlig