

LEE ENTERPRISES, INC
Form 4
May 29, 2008

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
SCHMIDT CARL G

2. Issuer Name and Ticker or Trading Symbol
LEE ENTERPRISES, INC [LEE ENT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
05/27/2008

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Officer, Vice Pres., CFO&Treas.

LEE ENTERPRISES, INCORPORATED, 201 N. HARRISON STREET, STE. 600

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

DAVENPORT, IA 52801

(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)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
				Code V Amount (A) or (D) Price			
Common Stock	05/27/2008		P	200 A \$ 6.8368	77,903 ⁽¹⁾	D	
Common Stock	05/27/2008		P	2,300 A \$ 6.8399	80,203 ⁽¹⁾	D	

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

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SEC 1474 (9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, 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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
				Code V	(A) (D)	Date Exercisable Expiration Date	Title	
Employee Stock Option (Right to Buy)	\$ 35.46	11/14/2001		A	20,000	11/14/2002 ⁽²⁾ 11/14/2011	Common Stock	20,000
Employee Stock Option (Right to Buy)	\$ 32.49	11/13/2002		A	20,000	11/13/2003 ⁽²⁾ 11/12/2012	Common Stock	20,000
Employee Stock Option (Right to Buy)	\$ 43.25	11/12/2003		A	12,000	11/12/2004 ⁽²⁾ 11/12/2013	Common Stock	12,000
Employee Stock Option (Right to Buy)	\$ 47.18	05/03/2004		A	2,400	05/03/2005 ⁽²⁾ 05/01/2011	Common Stock	2,400
Employee Stock Option (Right to Buy)	\$ 47.64	11/19/2004		A	9,960	11/19/2005 ⁽²⁾ 11/19/2014	Common Stock	9,960
Employee Stock Option (Right to Buy)	\$ 39.6	11/18/2005		A	13,110	11/18/2006 ⁽²⁾ 11/18/2015	Common Stock	13,110
Employee Stock Option (Right to Buy)	\$ 28.72	11/14/2006		A	27,900	11/14/2007 ⁽²⁾ 11/14/2016	Common Stock	27,900

Buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHMIDT CARL G LEE ENTERPRISES, INCORPORATED 201 N. HARRISON STREET, STE. 600 DAVENPORT, IA 52801			Officer, Vice Pres., CFO&Treas.	

Signatures

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

05/29/2008

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) Includes shares purchased through Issuer's ESPP and dividend reinvestment program.
- (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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.