

LEE ENTERPRISES, INC

Form 4

September 29, 2005

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 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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SCHERMER GREGORY P

(Last) (First) (Middle)

**C/O LEE ENTERPRISES,
INCORPORATED, 201 N
HARRISON STREET STE 600**

(Street)

DAVENPORT, IA 52801

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
09/29/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Vice Pres./Interactive Media

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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 (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 Beneficial Ownership (Instr. 4) |
|---------------------------------------|---|---|---|---|--|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 09/29/2005 | | M | 258 A \$ 34.55 | 22,568 | D | |
| Common Stock | 09/29/2005 | | S | 258 D \$ 42.27 | 22,310 | D | |
| Common Stock | | | | | 2,000 | I ⁽¹⁾ | By Son in Trust |
| Class B Common Stock | | | | | 512,970 | D | |

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| | | | |
|----------------------------|-----------|------------------|---|
| Class B Common Stock | 1,163,966 | I ⁽¹⁾ | By Schermer Investment Partnership |
| Class B Common Stock | 6,000 | I ⁽¹⁾ | By Spouse |
| Class B Common Stock | 6,000 | I ⁽¹⁾ | By Son in Trust |
| Class B Common Stock | 4,000 | I ⁽¹⁾ | By Daughter in Trust |
| Class B Common Stock | 55,010 | I | By Trust |

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

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SEC 1474
(9-02)

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 Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Securities |
|---|--|---|---|--------------------------------------|---|--|--|-----------------------------------|
| Employee Stock Option (Right to Buy) | \$ 21.5 | 10/27/1996 | | A | 300 | 10/27/1997 ⁽²⁾ 10/27/2006 | Common Stock | 1,2 |
| Employee Stock Option (Right to Buy) | \$ 26.625 | 11/03/1997 | | A | 350 | 11/03/1998 ⁽²⁾ 11/03/2007 | Common Stock | 1,4 |
| | \$ 27.188 | 11/15/1998 | | A | 1,000 | 11/15/1999 ⁽²⁾ 11/15/2008 | | 4,0 |

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| | | | | | | | | | |
|--|-----------|------------|---|--------|---------------------------|------------|--|-----------------|--------|
| Employee Stock Option (Right to Buy) | | | | | | | | Common Stock | |
| Employee Stock Option (Right to Buy) | \$ 29.938 | 11/09/1999 | A | 7,500 | 11/09/2000 ⁽²⁾ | 11/09/2009 | | Common Stock | 7,500 |
| Employee Stock Option (Right to Buy) | \$ 25.938 | 11/13/2000 | A | 7,500 | 11/13/2001 ⁽²⁾ | 11/13/2010 | | Common Stock | 7,500 |
| Employee Stock Option (Right to Buy) | \$ 35.46 | 11/14/2001 | A | 12,000 | 11/14/2002 ⁽²⁾ | 11/14/2011 | | Common Stock | 12,000 |
| Employee Stock Option (Right to Buy) | \$ 32.49 | 11/13/2002 | A | 12,000 | 11/13/2003 ⁽²⁾ | 11/13/2012 | | Common Stock | 12,000 |
| Employee Stock Option (Right to Buy) | \$ 34.55 | 10/19/2004 | M | 190 | 04/24/2004 | 10/31/2004 | | Common Stock | 190 |
| Employee Stock Option (Right to Buy) | \$ 34.55 | 09/29/2005 | M | 258 | 04/24/2004 | 11/07/2005 | | Common Stock | 258 |
| Employee Stock Option (Right to Buy) | \$ 43.25 | 11/12/2003 | A | 7,000 | 11/12/2004 ⁽²⁾ | 11/21/2013 | | Common Stock | 7,000 |
| Employee Stock Option (Right to Buy) | \$ 47.64 | 11/19/2004 | A | 4,560 | 11/19/2005 ⁽¹⁾ | 11/18/2014 | | Common Stock | 4,560 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SCHERMER GREGORY P C/O LEE ENTERPRISES, INCORPORATED 201 N HARRISON STREET STE 600 DAVENPORT, IA 52801 | X | X | Vice Pres./Interactive Media | |

Signatures

Edmund H. Carroll,
Limited POA

09/29/2005

__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) The Reporting Person disclaims beneficial ownership of these securities, except to the extent of the Reporting Person's pecuniary interest therein.
- (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.

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