

LEE ENTERPRISES INC  
Form 4  
October 20, 2004

**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 \*  
SCHERMER GREGORY P

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)  
10/19/2004

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

C/O LEE ENTERPRISES INCORPORATED, 201 N MAIN 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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |
| Common Stock                    | 10/19/2004                           |  | M                              |   | 190   | A  | \$ 34.55  |
| Common Stock                    | 10/19/2004                           |  | S                              |   | 190   | D  | \$ 46.22  |
| Common Stock                    |                                      |  |                                |   | 2,000   | I <sup>(2)</sup>   |   |
| Class B Common Stock            |                                      |  |                                |   | 512,970   | D  |   |

By Son in Trust

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|                            |           |                  |   |
|----------------------------|-----------|------------------|---|
| Class B<br>Common<br>Stock | 1,163,966 | I <sup>(2)</sup> | By<br>Schermer<br>Investment<br>Partnership |
| Class B<br>Common<br>Stock | 6,000     | I <sup>(2)</sup> | By Spouse                                   |
| Class B<br>Common<br>Stock | 6,000     | I <sup>(2)</sup> | By Son in<br>Trust                          |
| Class B<br>Common<br>Stock | 4,000     | I <sup>(2)</sup> | By Daughter<br>in Trust                     |
| Class B<br>Common<br>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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount<br>Underlying Security<br>(Instr. 3 and 4) | Amount<br>or<br>Number<br>of S |
|---|--|---|---|--------------------------------------|---|--|--|--------------------------------|
|   |  |   |   | Code V                               | (A) (D)   | Date Exercisable<br>Expiration<br>Date                         | Title  |                                |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)    | \$ 21.5  | 10/27/1996                              |   | A                                    | 300   | 10/27/1997 <sup>(3)</sup> 10/27/2006                           | Common<br>Stock  | 1,2                            |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)    | \$ 26.625  | 11/03/1997                              |   | A                                    | 350   | 11/03/1998 <sup>(3)</sup> 11/03/2007                           | Common<br>Stock  | 1,4                            |
|   | \$ 27.188  | 11/15/1998                              |   | A                                    | 1,000   | 11/15/1999 <sup>(3)</sup> 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 <sup>(3)</sup> | 11/09/2009 |  | Common Stock | 7,500  |
| Employee Stock Option (Right to Buy) | \$ 25.938 | 11/13/2000 | A | 7,500  | 11/13/2001 <sup>(3)</sup> | 11/13/2010 |  | Common Stock | 7,500  |
| Employee Stock Option (Right to Buy) | \$ 35.46  | 11/14/2001 | A | 12,000 | 11/14/2002 <sup>(3)</sup> | 11/14/2011 |  | Common Stock | 12,000 |
| Employee Stock Option (Right to Buy) | \$ 32.49  | 11/13/2002 | A | 12,000 | 11/13/2003 <sup>(3)</sup> | 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  | 04/24/2003 | A | 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 <sup>(3)</sup> | 11/21/2013 |  | Common Stock | 7,000  |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director      10% Owner      Officer      Other

SCHERMER GREGORY P  
C/O LEE ENTERPRISES INCORPORATED  
201 N MAIN STREET STE 600  
DAVENPORT, IA 52801

X

X

Vice  
Pres./Interactive  
Media

## Signatures

Edmund H. Carroll,  
Limited POA

10/20/2004

\_\_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 43 shares purchased under the Issuer's ESPP through payroll deduction and dividend reinvestment since the filing of Reporting Person's last Form 4.
- (2) The Reporting Person disclaims beneficial ownership of these securities, except to the extent of the Reporting Person's pecuniary interest therein.
- (3) 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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