

SCHERMER GREGORY P
 Form 4
 November 22, 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)
 11/19/2004

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

C/O 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 Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	11/19/2004		A	2,300 A \$ 47.64	21,950	D	
Common Stock					2,000	I ⁽¹⁾	By Son in Trust
Class B Common Stock					512,970	D	
Class B Common					1,163,966	I ⁽¹⁾	By Schermer

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Stock				Investment Partnership
Class B Common Stock	6,000	I <u>(1)</u>		By Spouse
Class B Common Stock	6,000	I <u>(1)</u>		By Son in Trust
Class B Common Stock	4,000	I <u>(1)</u>		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 of Underlying Security (Instr. 3 and 4)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 21.5	10/27/1996		A	300	10/27/1997 ⁽²⁾	10/27/2006	Common Stock	1,300
Employee Stock Option (Right to Buy)	\$ 26.625	11/03/1997		A	350	11/03/1998 ⁽²⁾	11/03/2007	Common Stock	1,400
Employee Stock Option	\$ 27.188	11/15/1998		A	1,000	11/15/1999 ⁽²⁾	11/15/2008	Common Stock	4,000

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(Right to Buy)										
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	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 ⁽²⁾	11/21/2013	Common Stock	7,000		
Employee Stock Option (Right to Buy)	\$ 47.64	11/19/2004	A	7,000	11/19/2005 ⁽¹⁾	11/18/2014	Common Stock	7,000		

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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	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

11/22/2004

__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) 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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