

JUNCK MARY E
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 *
JUNCK MARY E

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

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)
Officer, Chairman, Pres. & CEO

LEE ENTERPRISES, INCORPORATED, 201 N HARRISON STREET, SUITE 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Price | | |
| Common Stock | 11/19/2004 | | D | 35,000 | \$ 0 | D | |
| Common Stock | 11/19/2004 | | A | 35,000 | \$ 47.64 | D | |
| Common Stock | 11/19/2004 | | D | 40,000 | \$ 0 | D | |
| Common Stock | 11/19/2004 | | A | 40,000 | \$ 47.64 | D | |
| | 11/19/2004 | | A | 7,500 | | D | |

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| | | | | | | | |
|--------------|------------|--|---|--------|-------|-------|-----------|
| Common Stock | | | | A | \$ | | |
| | | | | (3) | 47.64 | | |
| Common Stock | 11/19/2004 | | A | 41,000 | A | \$ | 171,211 D |
| | | | | | (2) | 47.64 | |

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

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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 | Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 28.9375 | 11/13/2003 | | M | 18,750 | 05/10/2000 ⁽⁴⁾ | 05/10/2009 | Common Stock | 25,000 |
| Employee Stock Option (Right to Buy) | \$ 25.938 | 11/13/2003 | | M | 15,171 | 11/14/2001 ⁽⁴⁾ | 11/14/2010 | Common Stock | 30,000 |
| Employee Stock Option (Right to Buy) | \$ 35.46 | 11/14/2003 | | M | 74,375 | 11/14/2002 ⁽⁴⁾ | 11/14/2011 | Common Stock | 74,375 |
| Employee Stock Option (Right to Buy) | \$ 32.49 | 11/13/2002 | | A | 80,000 | 11/13/2003 ⁽⁴⁾ | 11/12/2012 | Common Stock | 80,000 |
| Employee Stock Option | \$ 43.25 | 11/12/2003 | | A | 50,000 | 11/12/2004 ⁽⁴⁾ | 11/12/2013 | Common Stock | 50,000 |

(Right to Buy)

Employee

Stock

Option \$ 47.64 11/19/2004

A 50,000

11/19/2005⁽⁴⁾ 11/18/2014

Common Stock 50,0

(Right to Buy)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| JUNCK MARY E LEE ENTERPRISES, INCORPORATED 201 N HARRISON STREET, SUITE 600 DAVENPORT, IA 52801 | X | | Officer, Chairman, Pres. & CEO | |

Signatures

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

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) Cancellation of Reporting Person's previously issued restricted stock in accordance with Section 16b-3(d) of the Exchange Act, in consideration of the grants of restricted stock subject to the vesting restrictions referred to in Footnote 2.

(2) Award of restricted stock in accordance with Section 16b-3(d) of the Exchange Act containing vesting restrictions with target amounts of restricted stock, subject to an increase or reduction in share amounts, based upon achievement of performance goals established by the Issuer's Executive Compensation Committee under the Issuer's Incentive Compensation Program.

(3) Award of restricted stock in accordance with Section 16b-3(d) in consideration of the cancellation of the restricted stock referred to in Footnote 1, subject to the same vesting restrictions and adjustment provisions referred to in Footnote 2.

(4) 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.

Remarks:

Note that Reporting Person's 11/21/03 Form 4 contained the following inputting errors in Table II: (a) column 5 for each option exercise listed therein should have listed the appropriate shares in column (D) instead of (A); (b) column 9 of the 11/14/03 exercise of 9,000 option shares exercisable at \$25.938 should have contained "0" instead of "5,829"; (c) column 7 of the 11/14/03 exercise of 625 option shares exercisable at \$35.46 should have contained "74,375" instead of "625"; and (d) the previously reported option award of 75,000 shares at \$32.49 was inadvertently omitted.

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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