

LEE ENTERPRISES, INC
Form 4
June 11, 2009

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 BETTY A

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)

____ Director
____ Officer (give title below)
 10% Owner
____ Other (specify below)

C/O REED SMITH LLP, 10 SOUTH WACKER DRIVE

05/15/2009

(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

CHICAGO, IL 60606-7507

(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)		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)
				(A) or (D)	Price			
Class B Common Stock	05/15/2009		G	V	1	D \$ 0 19,999	D ⁽¹⁾	
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Common Stock									
Class B Common Stock	05/15/2009		G V 1	D	\$ 0	19,995		D ⁽¹⁾	
Class B Common Stock	05/15/2009		G V 3	D	\$ 0	19,992		D ⁽¹⁾	
Class B Common Stock						1,163,966	I		By Schermer Investment Partnership ^{(2) (3)}
Class B Common Stock						49,316	I		By Trust ⁽⁴⁾
Class B Common Stock						20,000	I		By Spouse ⁽⁴⁾
Class B Common Stock						1,163,966	I		By Spouse in Schermer Investment Partnership ^{(1) (2) (3) (5)}
Class B Common Stock						110,020	I		By Spouse in Trust ⁽⁴⁾

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

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(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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 6)

Date Exercisable	Expiration Date	Amount or Number of Shares
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHERMER BETTY A C/O REED SMITH LLP 10 SOUTH WACKER DRIVE CHICAGO, IL 60606-7507		X		

Signatures

Edmund H, Carroll, Limited POA	06/11/2009
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**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).

On May 15, 2009 (a) Reporting Person gave one share of Lee Class B Common Stock ("Lee Class B") to separate trusts for the benefit of each of the four children of Gregory P. Schermer, Reporting Person's son (who is the trustee of such trusts); (b) Reporting Person and her spouse, Lloyd G. Schermer, each gave to such trusts one limited partnership unit of Schermer Investment Partnership, L.P. ("SIP") for the benefit of Gregory P. Schermer's four children; (c) Reporting Person gave one share of Lee Class B and two limited partnership units of SIP to Grant E. Schermer, Reporting Person's son; and (d) Reporting Person gave three shares of Lee Class B and 8.5 limited partnership units of SIP to a grantor retained annuity trust for the benefit of Reporting Person during the term thereof and for the benefit of Grant E. Schermer on termination of such trust.

Reporting Person disclaims beneficial ownership of all the shares of Lee Class B held by SIP, including those held indirectly by Schermer Management Corporation ("SMC"), except to the extent of her pecuniary interest therein. As a result of the gifts of limited partnership interests in SIP noted above, Lloyd G. Schermer holds 23.20 limited partnership units of SIP; Reporting Person holds 37.30 limited partnership units of SIP; Gregory P. Schermer holds 10 limited partnership units of SIP; Gregory P. Schermer, as trustee of trusts for the benefit of each of his four children, holds 8 limited partnership units of SIP (2 units held by each such trust); Grant E. Schermer holds 2 limited partnership units of SIP; Grant E. Schermer, as trustee of a trust for the benefit of Grant E. Schermer, holds 10 limited partnership units of SIP; Grant E. Schermer,

(3) as trustee of a grantor retained annuity trust for the benefit of Reporting Person during its term and for his benefit upon its termination, holds 8.5 limited partnership units of SIP; and SMC holds one general partnership unit of SIP.

(4) The Reporting Person disclaims beneficial ownership of these securities, except to the extent of her pecuniary interest, if any, therein.

(5) Reporting Person's spouse's disclaims beneficial ownership of all the Lee Class B, including those held indirectly by SMC, except to the extent of his pecuniary interest therein.

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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