

VEON GREG
Form 4
November 20, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
VEON GREG

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)
11/18/2008

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Vice President - Publishing

LEE ENTERPRISES INCORPORATED, 201 N. HARRISON ST., 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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code V	Amount		
Common Stock	11/18/2008		F	D	\$ 2,564	87,902 ⁽¹⁾	D
Common Stock						200	I By Son
Common Stock						200	I By Son
Class B Common Stock						5,804	D

Edgar Filing: VEON GREG - Form 4

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Employee Stock Option (Right to Buy)	\$ 26.625	11/22/2004		M	4,350	11/15/1999 ⁽²⁾ 11/04/2007	Common Stock
Employee Stock Option (Right to Buy)	\$ 27.188	11/22/2004		M	5,250	11/03/1998 ⁽²⁾ 11/04/2007	Common Stock
Employee Stock Option (Right to Buy)	\$ 29.938	11/09/1999		A	15,000	11/09/2000 ⁽²⁾ 11/10/2009	Common Stock
Employee Stock Option (Right to Buy)	\$ 25.938	11/22/2004		M	5,000	11/13/2001 ⁽²⁾ 11/14/2010	Common Stock
Employee Stock Option (Right to Buy)	\$ 35.46	11/14/2001		A	20,000	11/14/2002 ⁽²⁾ 11/14/2011	Common Stock
Employee Stock Option (Right to Buy)	\$ 32.49	11/13/2002		A	20,000	11/13/2003 ⁽²⁾ 11/13/2012	Common Stock

Employee
Stock
Option
(Right to
Buy)

\$ 43.25 11/12/2003

A 11,000

11/12/2004⁽²⁾ 11/12/2013

Common
Stock

Employee
Stock
Option
(Right to
Buy)

\$ 47.42 04/23/2004

A 850

04/23/2005⁽²⁾ 10/28/2006

Common
Stock

Employee
Stock
Option
(Right to
Buy)

\$ 47.64 11/19/2004

A 8,100

11/19/2005⁽²⁾ 11/19/2014

Common
Stock

Employee
Stock
Option
(Right to
Buy)

\$ 39.6 11/18/2005

A 10,350

11/18/2006⁽²⁾ 11/18/2015

Common
Stock

Employee
Stock
Option
(Right to
Buy)

\$ 28.72 11/14/2006

A 20,770

11/14/2007⁽²⁾ 11/14/2016

Common
Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

VEON GREG
LEE ENTERPRISES INCORPORATED
201 N. HARRISON ST., STE. 600
DAVENPORT, IA 52801

Vice President - Publishing

Signatures

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

11/20/2008

__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 shares purchased through Issuer's dividend reinvestment program, including 2,264 shares purchased in the fiscal year ended 9/30/2008.

(2)

Edgar Filing: VEON GREG - Form 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.

- On August 8, 2008, the Reporting Person's outstanding stock options were voluntarily tendered to the Issuer for cancellation and
- (3) termination without consideration or promise of consideration pursuant to a Cancellation and Termination Agreement between the Issuer and the Reporting Person of even date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.