

LEE ENTERPRISES, INC  
Form 4  
December 13, 2016

**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 \*  
MOWBRAY KEVIN

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)  
12/09/2016

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Dir., President & CEO

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/09/2016		A		200,000	<u>A</u> (1)	\$ 0 523,763
Common Stock	12/09/2016		A		14,680	<u>A</u> (2)	\$ 0 538,443
Common Stock	12/09/2016		D		14,680	<u>D</u> (3)	\$ 0 523,763

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

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SEC 1474 (9-02)

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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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 2.57	09/28/2010		A	55,800	09/28/2011	09/28/2020	Common Stock	55,800 <sup>(4)</sup>
Employee Stock Option (Right to Buy)	\$ 1.13	04/30/2012		A	80,000	04/30/2013	04/30/2022	Common Stock	80,000 <sup>(4)</sup>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MOWBRAY KEVIN C/O LEE ENTERPRISES, INCORPORATED 201 N. HARRISON STREET, STE. 600 DAVENPORT, IA 52801	X		Dir., President & CEO	

## Signatures

/s/Edmund H. Carroll, Limited POA,  
Attorney-in-Fact

12/13/2016

\_\_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) Award of restricted common stock in accordance with Rule 16b-3(d) of the Exchange Act by the Company's independent Executive Compensation Committee ("ECC") containing vesting restrictions with target amount of restricted common stock, subject to a reduction in share amounts, based on achievement of performance goals established by the ECC under the Issuer's Amended and Restated Incentive

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Compensation Program (effective as of November 20, 2013).

- (2) Award by ECC of non-incentive restricted shares of common stock pursuant to the Issuer's Amended and Restated 1990 Long-Term Incentive Plan. On the transaction date, the closing price on the NYSE of the Company's common stock was \$3.35 per share.
- (3) Disposition to the Company of the Company's restricted common stock in accordance with Rule 16b-3(e) of the Exchange Act.
- (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.

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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