**VEON GREG** Form 4

### November 20, 2008 FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

**OMB APPROVAL** 

OMB 3235-0287 Number:

January 31, Expires: 2005

burden hours per response... 0.5

5. Relationship of Reporting Person(s) to

Issuer

Estimated average

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

Symbol

1(b).

**VEON GREG** 

(Print or Type Responses)

1. Name and Address of Reporting Person \*

			LEE ENTERPRISES, INC [LEE ENT]			(Check all applicable)				
(Last)  LEE ENTE	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 11/18/2008					Director 10% Owner Selfow) Other (give title Other (specify below)		
	RATED, 201 N		11/10/20	1/16/2008				Vice President - Publishing		
	N ST., STE. 60									
	(Street)		4 If Ame	ndment Da	te Original	l		6 Individual or	Ioint/Group Filii	ng(Check
	(====)		4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person		
DAVENPORT, IA 52801								Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	Table	e I - Non-D	erivative :	Securi	ities Aco	quired, Disposed	of, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction I (Month/Day/Ye	ar) Executi any	emed on Date, if /Day/Year)	3. Transaction Code (Instr. 8)		ispose 4 and (A) or	d of	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)
Common Stock	11/18/2008			F	2,564	D	\$ 1.52	87,902 (1)	D	
Common Stock								200	I	By Son
Common Stock								200	I	By Son
Class B Common Stock								5,804	D	

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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)	e 3A. Deemed Execution Date, if any (Month/Day/Year)	Code	5. Number of corDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Am Underlying Sect (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	A or N of
Employee Stock Option (Right to Buy)	\$ 26.625	11/22/2004		M	,	4,350	11/15/1999 <u>(2)</u>	11/04/2007	Common Stock	
Employee Stock Option (Right to Buy)	\$ 27.188	11/22/2004		M		5,250	11/03/1998 <u>(2)</u>	11/04/2007	Common Stock	1
Employee Stock Option (Right to Buy)	\$ 29.938	11/09/1999		A	15,000		11/09/2000(2)	11/10/2009	Common Stock	1
Employee Stock Option (Right to Buy)	\$ 25.938	11/22/2004		M		5,000	11/13/2001(2)	11/14/2010	Common Stock	2
Employee Stock Option (Right to Buy)	\$ 35.46	11/14/2001		A	20,000		11/14/2002(2)	11/14/2011	Common Stock	2
Employee Stock Option (Right to Buy)	\$ 32.49	11/13/2002		A	20,000		11/13/2003(2)	11/13/2012	Common Stock	2

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Employee Stock Option (Right to Buy)	\$ 43.25	11/12/2003	A	11,000	11/12/2004(2)	11/12/2013	Common Stock 1
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 <u>(2)</u>	11/18/2015	Common Stock 1
Employee Stock Option (Right to Buy)	\$ 28.72	11/14/2006	A	20,770	11/14/2007(2)	11/14/2016	Common Stock 2

# **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, Lmtd. 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)** 

Reporting Owners 3

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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 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.