

Edgar Filing: PHELPS MICHAEL E - Form 4

PHELPS MICHAEL E
Form 4
February 24, 2003

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

Check box if no longer subject to Section 16. Form 4 or Form 5 obligations
may continue. See Instruction 1(b).

1. Name and Address of Reporting Person*

Phelps	Michael	E.
-----	-----	-----
(Last)	(First)	(Middle)
c/o Lee Enterprises, Incorporated, 400 Putnam Building		

(Street)		
Davenport	IA	52801
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(City)	(State)	(Zip)

2. Issuer Name and Ticker or Trading Symbol

Lee Enterprises, Incorporated, LEE ENT

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

42-0823980

4. Statement for Month/Year

2-21-03

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person to Issuer
(Check all applicable)

<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
<input checked="" type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)

Vice President - Publishing

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7. Individual or Joint/Group Filing (Check applicable line)

- Form filed by one Reporting Person
 Form filed by more than one Reporting Person

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Table I -- Non-Derivative Securities Acquired, Disposed of,
or Beneficially Owned

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1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		
		Code	V	Amount	(A) or (D)	Price
Common Stock	2-21-03	F		407	D	\$32.18

* If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

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

(Print or Type Response) (Over)

FORM 4 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8) ----- Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$22.6250				** 3/7/10	Common Stock 7,500
Employee Stock Option (Right to Buy)	\$25.9380				** 11/14/10	Common Stock 10,000
Employee Stock Option (Right to Buy)	\$35.46				** 11/14/11	Common Stock 15,000
Employee Stock Option (Right to Buy)	\$32.49.				** 11/13/12	Common Stock 15,000

*Includes 312 shares acquired under the Issuer's ESPP through payroll deduction and dividend reinvested purchased since the Reporting Person's last Section 16(a) filing.

**These securities become exercisable as follows: 30% upon the first anniversary date of the grant; and 100% upon the third anniversary date of the grant.

Explanation of Responses:

2-21-03

Lane & Waterman, By Edmund H. Carroll, Jr.,
signing on behalf of Reporting Person under
Power of Attorney

Date

**Signature of Reporting Person

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed.
If space provided is insufficient, see Instruction 6 for procedure.

