

SCHERMER GREGORY P

Form 4

August 10, 2018

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

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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 GREGORY P

(Last) (First) (Middle)

C/O LEE ENTERPRISES, INCORPORATED, 201 N. HARRISON STREET, STE. 600

(Street)

DAVENPORT, IA 52801

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

LEE ENTERPRISES, INC [LEE]

3. Date of Earliest Transaction (Month/Day/Year)

08/08/2018

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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	08/08/2018		M		52,600	A	\$ 0	1,132,811	D	
Common Stock								540	I (1)	By Son
Common Stock								2,000	I (1)	By Son in Trust
Common Stock								540	I (1)	By Daughter
Common Stock								540	I (1)	By Daughter

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Common Stock	540	I <u>(1)</u>	By Daughter
Common Stock	29,280	I <u>(1)</u> <u>(2)</u>	By Son in Trust
Common Stock	27,280	I <u>(1)</u> <u>(2)</u>	By Daughter in Trust
Common Stock	23,280	I <u>(1)</u> <u>(2)</u>	By Daughter in Trust
Common Stock	23,280	I <u>(1)</u> <u>(2)</u>	By Daughter in Trust
Common Stock	55,000	I <u>(1)</u>	By Trust

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

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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 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	08/08/2018		M	12,600 <u>(3)</u>	09/28/2011 09/28/2020	Common Stock	12,600	
Employee Stock Option (Right to Buy)	\$ 1.13	08/08/2018		M	40,000 <u>(3)</u>	04/30/2013 04/30/2022	Common Stock	40,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHERMER GREGORY P C/O LEE ENTERPRISES, INCORPORATED 201 N. HARRISON STREET, STE. 600 DAVENPORT, IA 52801	X			

Signatures

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

08/10/2018

__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) Reporting person disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest, if any, therein.
- (2) Reporting Person's indirect ownership of these shares of Common Stock was timely reported on December 11, 2015, but due to an inadvertent scrivener's error, these holdings were omitted from Reporting Person's last three Form 4 filings.

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. These securities were awarded to Reporting Person while he was an officer of the Company.

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.