LEE ENTERPRISES, INC
Form SC 13D/A
May 23, 2014

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 3) *

Lee Enterprises, Incorporated
(Name of Issuer)

Common Stock, par value $0.01 per share
(Title of Class of Securities)

523768109
(Cusip Number)

Yedi Wong
Lonestar Capital Management LLC
One Maritime Plaza, Suite 1105
San Francisco, California 94111
(415) 362-7677
(Name, Address, and Telephone Number of Person
Authorized to Receive Notices and Communications)

May 19, 2014
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Sections 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box [ ].

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following pages)

13D

CUSIP No. 523768109

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Lonestar Partners, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) [ ]
(b) [X]**

** The reporting persons making this filing hold an aggregate of 2,675,000 Shares, which is 4.9% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) [ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		
	7	SOLE VOTING POWER -0-
	8	SHARED VOTING POWER 2,675,000
	9	SOLE DISPOSITIVE POWER -0-
	10	SHARED DISPOSITIVE POWER 2,675,000

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,675,000

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) [ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.9%

14 TYPE OF REPORTING PERSON (See Instructions)

PN

13D

CUSIP No. 523768109

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Cottonwood Capital GP LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) [ ]
(b) [X]**

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3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)
[ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER -0-
	8	SHARED VOTING POWER 2,675,000
	9	SOLE DISPOSITIVE POWER -0-
	10	SHARED DISPOSITIVE POWER 2,675,000

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,675,000

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN UNITS (See Instructions)
[ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

4.9%

14 TYPE OF REPORTING PERSON (See Instructions)

OO

13D

CUSIP No. 523768109

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Lonestar Capital Management LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) [ ]
(b) [X]**

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3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)
[ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER -0-
	8	SHARED VOTING POWER 2,675,000
	9	SOLE DISPOSITIVE POWER -0-
	10	SHARED DISPOSITIVE POWER 2,675,000

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,675,000

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) [ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.9%

14 TYPE OF REPORTING PERSON (See Instructions)

IA, OO

13D

CUSIP No. 523768109

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Jerome L. Simon

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) [ ]
(b) [X]**

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3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)
[ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER -0-
	8	SHARED VOTING POWER 2,675,000
	9	SOLE DISPOSITIVE POWER -0-
	10	SHARED DISPOSITIVE POWER 2,675,000

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,675,000

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)[ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.9%

14 TYPE OF REPORTING PERSON (See Instructions)

IN

13D

CUSIP No. 523768109

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Yedi Wong

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) [ ]
(b) [X]**

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3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)
[ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER -0-
	8	SHARED VOTING POWER 2,675,000
	9	SOLE DISPOSITIVE POWER -0-
	10	SHARED DISPOSITIVE POWER 2,675,000

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,675,000

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)[ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.9%

14 TYPE OF REPORTING PERSON (See Instructions)

IN

This Amendment No. 3 to Schedule 13D amends the Schedule 13D initially filed on November 1, 2013 (collectively, with all amendments thereto, the "Schedule 13D") by the Reporting Persons identified therein with respect to shares of Common Stock, par value $0.01 per share, of Lee Enterprises, Incorporated (the "Company").

Item 4. Purpose of the Transaction.

Item 4 is amended by adding the following as a new penultimate paragraph to Item 4:

In its letter to the Board of Directors of the Company dated November 20, 2013 (attached as Exhibit 2 to Amendment No. 1 to Schedule 13D, filed by the Reporting Persons on November 20, 2013), Lonestar Capital Management LLC ("LCM") expressed its view that the Company should pursue a financing that would allow the Company to continue deleveraging. LCM believes that the Company's refinancing transactions of March 31, 2014 have accomplished this objective. LCM congratulates the Company and wishes to thank its officers, directors, lenders and investors for their efforts in reaching a successful outcome.

Item 5. Interest In Securities Of The Issuer

Item 5 is amended and restated in its entirety to read as follows:

(a) Lonestar

(a),(b) The information set forth in Rows 7 through 13 of the cover page hereto for Lonestar Partners, L.P. ("Lonestar") is incorporated herein by reference. The percentage amount set forth in Row 13 for all cover pages filed herewith is calculated based upon the 53,596,041 Shares outstanding as of April 30, 2014, as reported by the Company in its Quarterly Report on Form 10-Q for the period ended March 30, 2014 filed with the Securities and Exchange Commission on May 9, 2014.

(c) The trade dates, number of Shares purchased or sold and the price per Share (including commissions) for all purchases and sales of the Shares by Lonestar in the past 60 days are set forth on Schedule A and are incorporated herein by reference. All of such transactions were open-market transactions.

(d) Cottonwood Capital GP LLC ("Cottonwood") has the power to direct the receipt of dividends relating to, or the disposition of the proceeds of the sale of, all the Shares held by Lonestar as reported herein. Jerome L. Simon ("Simon") and Yedi Wong ("Wong") are members of Cottonwood.

(e) As of May 19, 2014, Lonestar is no longer the beneficial owner of more than five percent of the class of securities.

(b) Cottonwood

(a),(b) The information set forth in Rows 7 through 13 of the cover page hereto for Cottonwood is incorporated herein by reference.

(c) None.

(d) Cottonwood has the power to direct the receipt of dividends relating to, or the disposition of the proceeds of the sale of, all the Shares held by Lonestar as reported herein. Simon and Wong are members of Cottonwood.

(e) As of May 19, 2014, Cottonwood may no longer be deemed the beneficial owner of more than five percent of the class of securities.

(c) LCM

(a),(b) The information set forth in Rows 7 through 13 of the cover page hereto for LCM is incorporated herein by reference.

(c) None.

(d) LCM has the power direct the receipt of dividends relating to, or the disposition of the proceeds of the sale of, all the Shares held by Lonestar as reported herein. Simon is the managing member of LCM and Wong is the chief financial officer of LCM.

(e) As of May 19, 2014, LCM may no longer be deemed the beneficial owner of more than five percent of the class of securities.

(d) Simon and Wong

(a),(b) The information set forth in Rows 7 through 13 of the cover page hereto for each of Simon and Wong is incorporated herein by reference.

(c) None.

(d) Cottonwood has the power to direct the receipt of dividends relating to, or the disposition of the proceeds of the sale of, all the Shares held by Lonestar as reported herein. LCM has the power to direct the receipt of dividends relating to, or the disposition of the proceeds of the sale of, all the Shares held by Lonestar as reported herein. Simon and Wong are members of Cottonwood. Simon is the managing member of LCM and Wong is the chief financial officer of LCM.

(e) As of May 19, 2014, each of Simon and Wong may no longer be deemed the beneficial owner of more than five percent of the class of securities.

The Shares reported hereby for Lonestar are owned directly by Lonestar. Cottonwood, as the general partner of Lonestar, may be deemed to be a beneficial owner of all such Shares

owned by Lonestar. LCM, as the investment adviser to Lonestar, may be deemed to be a beneficial owner of all such Shares owned by Lonestar. Each of Simon and Wong, as a member of Cottonwood and as the managing member and the chief financial officer, respectively, of LCM, may be deemed to be a beneficial owner of all such Shares owned by Lonestar. Each of Cottonwood, LCM, Simon and Wong hereby disclaims any beneficial ownership of any such Shares.

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: May 23, 2014

LONESTAR PARTNERS, L.P.

By: Cottonwood Capital GP LLC,
its General Partner

By: /s/ Yedi Wong
Name: Yedi Wong
Title: Member

COTTONWOOD CAPITAL GP LLC

By: /s/ Yedi Wong
Name: Yedi Wong
Title: Member

LONESTAR CAPITAL MANAGEMENT LLC

By: /s/ Yedi Wong
Name: Yedi Wong
Title: Chief Financial Officer

/s/ Yedi Wong
Yedi Wong, individually and as attorney-in-fact for Jerome L. Simon

The Power of Attorney executed by Jerome L. Simon authorizing Yedi Wong to sign and file this Schedule 13D on his behalf, which was filed with the Schedule 13G filed with the Securities and Exchange Commission on June 2, 2009 by such Reporting Persons with respect to the Common Stock of Imperial Sugar Company, is hereby incorporated by reference.

SCHEDULE A

LONESTAR CAPITAL MANAGEMENT LLC

TRADE DATE	NO. OF SHARES PURCHASED (P) OR SOLD (S)	PRICE PER SHARE ($)
5/12/2014		4.0599
5/13/2014	9,000 (S)	4.1399
5/14/2014	4,100 (S)	4.0813
5/19/2014	6,400 (S)	3.9799
	55,500 (S)	