
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) October 31, 2002

Commission File Number 0-16914

THE E.W. SCRIPPS COMPANY

(Exact name of registrant as specified in its charter)

Ohio
(State or other jurisdiction of
incorporation or organization)

31-1223339
(I.R.S. Employer
Identification Number)

312 Walnut Street
Cincinnati, Ohio
(Address of principal executive offices)

45202
(Zip Code)

Registrant's telephone number, including area code: (513) 977-3000

Not Applicable
(Former name or former address, if changed since last report)

THE E.W. SCRIPPS COMPANY

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Item 2. Acquisition or Disposition of Assets

On October 31, 2002, The E.W. Scripps Company (“Scripps”) and Summit America Television Inc. (“Summit America,” formerly Shop At Home Inc.) completed a transaction that resulted in Scripps acquiring a 70% controlling interest of the Shop At Home television-retailing network (the “Network”) for \$49.5 million in cash. Scripps funded the transaction from cash balances and additional borrowings under its credit facilities.

Summit America continues to exist as a publicly traded company with its primary assets being its five broadcast television stations and a 30% interest in the Network. Summit America’s broadcast television stations, which will continue to carry the Network’s programming under a three-year affiliation agreement, are located in San Francisco, Boston, Cleveland, Raleigh-Durham, North Carolina and Bridgeport, Connecticut.

Related to the transaction, Scripps loaned \$47.5 million to Summit America, to be repaid in three years. The loan proceeds will be used by Summit America to retire existing debt. The loan from Scripps is secured by Summit America’s television stations in San Francisco, Boston and Cleveland.

The transaction is expected to reduce Scripps’ earnings per share by less than \$.05 in the fourth quarter of 2002 and is currently expected to reduce full-year 2003 earnings per share by \$.10 to \$.15.

Expected dilution and other forward-looking statements are based on management’s current expectations. Forward-looking statements are subject to certain risks, trends and uncertainties that could cause actual results to differ materially from the expectations expressed in the forward-looking statements. Such risks, trends and uncertainties, which in most instances are beyond Scripps’ control, include changes in advertising demand and other economic conditions; consumers’ taste; program costs; labor relations; technological developments; competitive pressures; interest rates; regulatory rulings; and reliance on third-party vendors for various products and services. The words “believe,” “expect,” “anticipate,” “estimate,” “intend” and similar expressions identify forward-looking statements. All forward-looking statements, which are as of the date of this filing, should be evaluated with the understanding of their inherent uncertainty.

Item 7. Financial Statements and Exhibits

Financial statements for the Network and pro forma financial information are not required. Exhibits required by this item appear at page E-1 of this Current Report on Form 8-K.

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

THE E.W. SCRIPPS COMPANY

By: /s/ JOSEPH G. NECASTRO

Joseph G. NeCastro
Senior Vice President and Chief Financial Officer

Dated: November 6, 2002

THE E. W. SCRIPPS COMPANY

Index to Exhibits

<u>Exhibit No.</u>	<u>Item</u>	<u>Page</u>	<u>Exhibit No. Incorporated</u>
10	Share Purchase Agreement between Shop at Home, Inc. and Scripps Networks, Inc.	(1)	10.30
99	Press Release	E-2	

(1) Incorporated by reference to Registration Statement on Form S-3 (File No. 333-100390).

Scripps completes Shop At Home acquisition

For immediate release

(NYSE: SSP)

Oct. 31, 2002

CINCINNATI—The E. W. Scripps Company and Summit America Television Inc. (formerly Shop At Home Inc.) today completed a transaction that results in Scripps acquiring controlling interest of the Shop At Home television-retailing network.

Completion of the transaction follows a vote Wednesday in which a majority of Summit America shareholders voted in favor of Scripps acquiring 70 percent of the television retailing network operations for \$49.5 million in cash.

As part of the transaction Scripps also has loaned \$47.5 million to Summit America, which plans to use the money to repay debt. The loan is to be repaid in three years and is secured by three of five television stations that Summit America owns and operates. In August Scripps provided Summit America with \$3 million in needed working capital through a preferred stock investment that is to be redeemed in three years.

Summit America (NASDAQ: SATH) continues as a publicly traded company with its primary assets being a 30 percent interest in the Shop At Home Network and five broadcast television stations located in Boston, Cleveland, San Francisco, Raleigh-Durham, N.C., and Bridgeport, Conn. Summit America's television stations exclusively air Shop At Home programming and will continue do to so for a period of time as part of the transaction with Scripps.

The Shop At Home Network acquisition will reduce Scripps earnings by less than 5 cents per share in the fourth quarter 2002 and is currently expected to reduce full-year 2003 earnings per share by 10 to 15 cents.

Scripps acquired controlling interest in the Shop At Home Network to enter the growing television retailing industry, which reported more than \$6 billion in sales in 2001. Scripps believes adding television retailing complements its diverse mix of media businesses, including its growing portfolio of national television programming services, Scripps Networks, which includes Home & Garden Television, Food Network, DIY—Do It Yourself Network and Fine Living.

Shop At Home Network is a 16-year-old nationally televised home shopping service that sells merchandise through interactive electronic media, including broadcast, cable and satellite television and its Web site, shopathometv.com.

This press release contains certain forward-looking statements related to the company's businesses that are based on management's current expectations. Forward-looking statements are subject to certain risks, trends and uncertainties, including changes in advertising demand and other economic conditions, that could cause actual results to differ materially from the expectations expressed in forward-looking statements. All forward-looking statements should be evaluated with the understanding of their inherent uncertainty. The company's written policy on forward-looking statements can be found on page F-5 of its 2001 SEC Form 10K and page F-16 of its most recent Form 10Q.

The E.W. Scripps Company is a diverse media concern with interests in newspaper publishing, broadcast television, national television networks and interactive media. Scripps operates 21 daily newspapers, 10 broadcast TV stations and four cable television networks.

Scripps national television network brands include Home & Garden Television, Food Network, DIY—Do It Yourself Network, Fine Living and Shop At Home. Scripps Networks programming can be seen in 25 countries.

The company also operates Scripps Howard News Service, United Media, the worldwide licensing and syndication home of PEANUTS and DILBERT, and 31 Web sites, including hgtv.com, foodtv.com, diy.net.com, fineliving.com and comics.com.

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