UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 10-Q

(X) QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES AND EXCHANGE ACT OF 1934
For the quarterly period ended March 31, 1995

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES AND EXCHANGE ACT OF 1934
For the transition period from ________________ to ________________

Commission File Number 1-16914

THE E.W. SCRIPPS COMPANY
(Exact name of registrant as specified in its charter)

Delaware	51-0304972
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification Number)
1105 N. Market Street Wilmington, Delaware	19801
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (302) 478-4141

Not Applicable
(Former name, former address and former fiscal year, if changed since last report.)

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities and Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes X No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date. As of April 28, 1995 the registrant had outstanding 59,741,319 shares of Class A Common stock and 20,174,833 shares of Common Voting stock.

INDEX TO THE E.W. SCRIPPS COMPANY

REPORT ON FORM 10-Q FOR THE QUARTER ENDED MARCH 31, 1995

PART I

ITEM 1. FINANCIAL STATEMENTS

The information required by this item is filed as part of this Form 10-Q. See Index to Financial Information at page F-1 of this Form 10-Q.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The information required by this item is filed as part of this Form 10-Q. See Index to Financial Information at page F-1 of this Form 10-Q.

PART II

ITEM 1. LEGAL PROCEEDINGS

The Company is involved in litigation arising in the ordinary course of business, such as defamation actions. In addition, the Company is involved from time to time in various governmental and administrative proceedings relating to, among other things, renewal of broadcast licenses, none of which is expected to result in material loss.

ITEM 2. CHANGES IN SECURITIES

There were no changes in the rights of security holders during the quarter for which this report is filed.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

There were no defaults upon senior securities during the quarter for which this report is filed.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

There were no matters submitted to a vote of security holders during the quarter for which this report is filed.

ITEM 5. OTHER INFORMATION

None.

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

Exhibits

The information required by this item is filed as part of this Form 10-Q. See Index to Exhibits at page E-1 of this Form 10-Q.

Reports on Form 8-K

No reports on Form 8-K were filed during the quarter for which this report is filed.

SIGNATURES

Pursuant to the requirements of the Securities and 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

Dated: May 15, 1995 BY:/s/ Daniel J. Castellini
D. J. Castellini
Senior Vice President, Finance &
Administration

THE E.W. SCRIPPS COMPANY

Index to Financial Information

CONSOLIDATED BALANCE SHEETS

(in thousands)

	March 31, 1995 (Unaudited)	As of December 31, 1994	March 31, 1994 (Unaudited)
ASSETS			
Current Assets:			
Cash and cash equivalents	$ 28,227	$ 16,609	$ 14,165
Accounts and notes receivable (less allowances - $5,485, $5,653, $5,543)	143,180	155,917	127,313
Program rights and production costs	27,644	35,073	42,586
Inventories	25,248	22,201	24,868
Refundable income taxes	1,810	25,214	
Deferred income taxes	25,092	22,007	18,424
Miscellaneous	20,754	20,007	21,367
Total current assets	271,955	297,028	248,723
Investments	34,308	35,146	66,166
Property, Plant, and Equipment	711,500	713,763	719,216
Goodwill and Other Intangible Assets	609,949	616,113	548,625
Other Assets:			
Program rights and production costs (less current portion)	34,476	38,779	45,886
Miscellaneous	10,406	22,131	17,795
Total other assets	44,882	60,910	63,681
TOTAL ASSETS	$ 1,672,594	$ 1,722,960	$ 1,646,411

CONSOLIDATED BALANCE SHEETS

(in thousands, except share data)

	March 31, 1995 (Unaudited)	As of December 31, 1994	March 31, 1994 (Unaudited)
LIABILITIES AND STOCKHOLDERS' EQUITY			
Current Liabilities:			
Current portion of long-term debt			$ 62,582
Accounts payable	$ 63,613	$ 131,592	71,959
Customer deposits and unearned revenue	22,194	23,846	20,180
Accrued liabilities:			
Employee compensation and benefits	30,208	32,648	31,058
Artist and author royalties	10,306	8,177	11,141
Copyright and programming costs	7,341	7,522	6,718
Interest	2,129	1,999	3,186
Income taxes	3,264	2,507	13,515
Miscellaneous	47,792	50,533	37,349
Total current liabilities	186,847	258,824	257,688
Deferred Income Taxes	152,059	150,968	172,716
Long-Term Debt (less current portion)	110,455	110,431	151,560
Other Long-Term Obligations and Minority Interests	118,007	119,269	195,570
Stockholders' Equity:			
Preferred stock, $.01 par - authorized: 25,000,000 shares; none outstanding			
Common stock, $.01 par:			
Class A - authorized: 120,000,000 shares; issued and outstanding: 59,715,019, 59,671,242, and 54,596,643 shares	597	597	546
Voting - authorized: 30,000,000 shares; issued and outstanding: 20,174,833 shares	202	202	202
Total	799	799	748
Additional paid-in capital	249,173	248,098	98,272
Retained earnings	843,535	823,204	750,852
Unrealized gains on securities available for sale	12,430	12,518	19,110
Unvested restricted stock awards	(1,981)	(2,036)	(899)
Foreign currency translation adjustment	1,270	885	794
Total stockholders' equity	1,105,226	1,083,468	868,877
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 1,672,594	$ 1,722,960	$ 1,646,411

See notes to consolidated financial statements.

CONSOLIDATED STATEMENTS OF INCOME (UNAUDITED)

(in thousands, except share data)

	Three months ended March 31, 1995	1994
Operating Revenues:		
Advertising	$ 108,251	$ 100,744
Circulation	31,320	29,556
Other newspaper revenue	12,036	11,737
Total newspapers	151,607	142,037
Broadcast television	66,968	60,353
Cable television	66,995	62,385
Entertainment	26,694	20,978
Total operating revenues	312,264	285,753
Operating Expenses:		
Employee compensation and benefits	94,822	88,123
Program rights and production costs	32,737	27,224
Newsprint and ink	26,871	20,657
Other operating expenses	74,164	68,622
Depreciation	22,121	21,412
Amortization of intangible assets	7,665	7,613
Total operating expenses	258,380	233,651
Operating Income	53,884	52,102
Other Credits (Charges):		
Interest expense	(3,487)	(4,659)
Miscellaneous, net	1,627	122
Net other credits (charges)	(1,860)	(4,537)
Income Before Income Taxes and Minority Interests	52,024	47,565
Provision for Income Taxes	21,975	20,352
Income Before Minority Interests	30,049	27,213
Minority Interests	935	2,116
Net Income	$ 29,114	$ 25,097
Per Share of Common Stock:		
Net income	$0.36	$0.34
Dividends declared	$0.11	$0.11

See notes to consolidated financial statements.

CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

(in thousands)	Three months ended March 31, 1995	1994
Cash Flows from Operating Activities:		
Net income	$ 29,114	$ 25,097
Adjustments to reconcile net income to net cash flows from operating activities:		
Depreciation and amortization	29,786	29,025
Deferred income taxes	(1,947)	1,535
Minority interests in income of subsidiary companies	935	2,116
Changes in certain working capital accounts, net of effects from subsidiary companies purchased and sold	(35,834)	13,772
Miscellaneous, net	18,260	3,037
Net operating activities	40,314	74,582
Cash Flows from Investing Activities:		
Additions to property, plant, and equipment	(20,331)	(20,433)
Purchase of subsidiary companies and investments	(2,074)	(18,131)
Sale of subsidiary companies and investments	2,711	
Miscellaneous, net	742	2,762
Net investing activities	(18,952)	(35,802)
Cash Flows from Financing Activities:		
Payments on long-term debt	(13)	(33,814)
Dividends paid	(8,783)	(8,223)
Dividends paid to minority interests	(421)	(885)
Miscellaneous, net	(527)	(299)
Net financing activities	(9,744)	(43,221)
Increase (Decrease) in Cash and Cash Equivalents	11,618	(4,441)
Cash and Cash Equivalents:		
Beginning of year	16,609	18,606
End of period	$ 28,227	$ 14,165
Supplemental Cash Flow Disclosures:		
Interest paid, excluding amounts capitalized	$ 3,323	$ 4,307
Income taxes paid (refunded)	(903)	12,208
Increase in program rights and related liabilities	5,762	6,713

See notes to consolidated financial statements.

CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY (UNAUDITED)

(in thousands, except share data)

	Common Stock	Additional Paid-in Capital	Retained Earnings	Unrealized Gains on Securities Available for Sale	Unvested Restricted Stock Awards	Foreign Currency Translation Adjustment
Balances at December 31, 1993	$ 748	$ 97,945	$ 733,978	$ 27,381	$ (1,009)	$ 592
Net income			25,097			
Dividends: declared and paid - $.11 per share			(8,223)			
Class A Common shares issued pursuant to compensation plans, net: 12,550 shares issued, and 2,402 shares repurchased		270				
Tax benefits on compensation plans		57				
Amortization of restricted stock awards					110	
Foreign currency translation adjustment						202
Increase (decrease) in unrealized gains on securities available for sale, net of deferred income taxes of ($4,454)				(8,271)		
Balances at March 31, 1994	$ 748	$ 98,272	$ 750,852	$ 19,110	$ (899)	$ 794
Balances at December 31, 1994	$ 799	$ 248,098	$ 823,204	$ 12,518	$ (2,036)	$ 885
Net income			29,114			
Dividends: declared and paid - $.11 per share			(8,783)			
Class A Common shares issued pursuant to compensation plans, net: 58,500 shares issued, and 14,723 shares repurchased		811			(86)	
Tax benefits on compensation plans		264				
Amortization of restricted stock awards					141	
Foreign currency translation adjustment						385
Increase (decrease) in unrealized gains on securities available for sale, net of deferred income taxes of ($47)				(88)		
Balances at March 31, 1995	$ 799	$ 249,173	$ 843,535	$ 12,430	$ (1,981)	$ 1,270

See notes to consolidated financial statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1.SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation - The financial statements have been prepared in accordance with generally accepted accounting principles for interim financial information and with the instructions to Form 10-Q and Rule 10-01 of Regulation S-X. Except as disclosed herein, there has been no material change in the information disclosed in the notes to consolidated financial statements included in the Company's Annual Report on Form 10-K for the year ended December 31, 1994. Financial information as of December 31, 1994 included in these financial statements has been derived from the audited consolidated financial statements included in that report. In management's opinion all adjustments (consisting of normal recurring accruals) necessary for a fair presentation of the interim periods have been made.

Results of operations for the three-month period ended March 31, 1995 are not necessarily indicative of the results that may be expected for future interim periods or for the year ended December 31, 1995.

Net Income Per Share - Net income per share computations are based upon the weighted average common shares outstanding. The weighted average common shares outstanding were as follows:

(in thousands)	Three months ended March 31, 1995	1994
Weighted average shares outstanding	79,854	74,762

Reclassification - For comparison purposes certain 1994 items have been reclassified to conform with 1995 classifications.

2.ACQUISITIONS AND DIVESTITURES

A.Acquisitions

1995 - The Company acquired a cable television system.

1994 - The Company acquired Cinetel Productions (an independent producer of programs for cable television).

The following table presents additional information about the acquisitions:

(in thousands)	Three months ended March 31, 1995	1994
Goodwill and other intangible assets acquired	$ 85	$ 3,245
Other assets acquired	47	14,725
Cash paid	$ 132	$ 17,970

The acquisitions have been accounted for as purchases, and accordingly purchase prices were allocated to assets and liabilities based on the estimated fair value as of the dates of acquisition. The acquired operations have been included in the consolidated statements of income from the dates of acquisition. Pro forma results are not presented because the combined results of operations would not be significantly different from the reported amounts.

B.Divestitures

1995 - The Company sold its Watsonville, California, daily newspaper.

3.LONG-TERM DEBT

Long-term debt consisted of the following:

(in thousands)	March 31, 1995	As of December 31, 1994	March 31, 1994
Variable Rate Credit Facilities			$ 54,200
7.375% notes, due in 1998	$ 61,198	$ 61,161	99,301
9.0% notes, due in 1996	47,000	47,000	50,000
8.5% notes, payable through 1994			8,334
Other notes	2,257	2,270	2,307
Total long-term debt	110,455	110,431	214,142
Current portion of long-term debt			62,582
Long-term debt (less current portion)	$ 110,455	$ 110,431	$ 151,560
Weighted average interest rate on Variable Rate Credit Facilities at balance sheet date			3.5%

The Company has a Competitive Advance/Revolving Credit Agreement which expires in September 1995 and permits maximum borrowings up to $50,000,000, and additional lines of credit totaling $20,000,000 which expire at various dates through June 1995 (collectively "Variable Rate Credit Facilities"). Maximum borrowings under the Variable Rate Credit Facilities are changed as the Company's anticipated needs change and are not indicative of the Company's short-term borrowing capacity. The Variable Rate Credit Facilities may be extended upon mutual agreement.

Certain long-term debt agreements contain maintenance requirements on net worth and coverage of interest expense and restrictions on dividends and incurrence of additional indebtedness.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Consolidated results of operations were as follows:

(in thousands, except per share data)	1995	Year-to-Date Change	1994
Operating revenues:			
Newspapers	$ 151,313	7.2 %	$ 141,210
Broadcast television	66,968	11.0 %	60,353
Cable television	66,995	7.4 %	62,385
Entertainment	26,694	27.2 %	20,978
Continuing operations	311,970	9.5 %	284,926
Divested operations	294		827
Total operating revenues	$ 312,264		$ 285,753
Operating income:			
Newspapers	$ 29,522	5.0 %	$ 28,118
Broadcast television	16,296	3.2 %	15,790
Cable television	13,464	41.4 %	9,525
Entertainment	(844)		2,045
Corporate	(4,446)		(3,277)
Continuing operations	53,992	3.4 %	52,201
Divested operations	(108)		(99)
Total operating income	53,884		52,102
Interest expense	(3,487)		(4,659)
Miscellaneous, net	1,627		122
Income taxes	(21,975)		(20,352)
Minority interest	(935)		(2,116)
Net income	$ 29,114	16.0 %	$ 25,097
Net income per share of common stock	$ .36	5.9 %	$ .34

(in thousands)	1995	Year-to-Date Change	1994
Other Financial and Statistical Data:			
Total advertising revenues	$ 178,813	9.9 %	$ 162,634
Advertising revenues as a percentage of total revenues	57.3 %		57.1 %
EBITDA:			
Newspapers	$ 38,629	4.4 %	$ 36,987
Broadcast television	22,515	8.1 %	20,820
Cable television	27,187	12.0 %	24,267
Entertainment	(276)		2,242
Corporate	(4,280)		(3,129)
Continuing operations	$ 83,775	3.2 %	$ 81,187
Effective income tax rate	42.2 %		42.8 %
Weighted average shares outstanding	79,854	6.8 %	74,762
Total capital expenditures	$ 20,331	(0.5)%	$ 20,433

Interest expense decreased as a result of reduced borrowings. Minority interests decreased as a result of the September 1994 acquisition of the remaining minority interest in Scripps Howard Broadcasting Company.

Earnings before interest, income taxes, depreciation, and amortization ("EBITDA") is included in the discussion of segment results because:

- Changes in depreciation and amortization are often unrelated to current performance. Management believes the year-over-year change in EBITDA is a more useful measure of year-over-year performance than the change in operating income because, combined with information on capital spending plans, it is a more reliable indicator of results that may be expected in future periods.
- Banks and other lenders use EBITDA to determine the Company's borrowing capacity.
- Financial analysts use EBITDA to value communications media companies.
- Acquisitions of communications media businesses are based on multiples of EBITDA.

EBITDA should not, however, be construed as an alternative measure of the amount of the Company's income or cash flows from operating activities.

The Company sold its Watsonville, California, daily newspaper in the first quarter of 1995.

Operating results, excluding the Watsonville newspaper, are presented on the following pages. The results of the divested operation are excluded from the segment operating results because management believes it is not relevant to understanding the Company's ongoing operations.

NEWSPAPERS - Operating results for the newspaper segment, excluding the Watsonville newspaper, were as follows:

(in thousands, except newsprint information)	1995	Year-to-Date Change	1994
Operating revenues:			
Local	$ 46,815	3.9 %	$ 45,046
Classified	42,094	13.5 %	37,072
National	3,889	(2.4)%	3,985
Preprint	15,225	8.6 %	14,018
Newspaper advertising	108,023	7.9 %	100,121
Circulation	31,270	6.3 %	29,414
Joint operating agency distributions	10,173	4.2 %	9,766
Other	1,847	(3.2)%	1,909
Total operating revenues	151,313	7.2 %	141,210
Operating expenses:			
Employee compensation and benefits	54,780	1.4 %	54,005
Newsprint and ink	26,846	30.4 %	20,583
Other	31,058	4.8 %	29,635
Depreciation and amortization	9,107	2.7 %	8,869
Total operating expenses	121,791	7.7 %	113,092
Operating income	$ 29,522	5.0 %	$ 28,118
Other Financial and Statistical Data:			
Earnings before interest, income taxes, depreciation, and amortization ("EBITDA")	$ 38,629	4.4 %	$ 36,987
Percent of operating revenues:			
Operating income	19.5 %		19.9 %
EBITDA	25.5 %		26.2 %
Capital expenditures	$ 3,194	(47.4)%	$ 6,073
Advertising inches:			
Local	1,706	(0.1)%	1,707
Classified	2,559	8.2 %	2,366
National	83	6.4 %	78
Total full run ROP	4,348	4.7 %	4,151
Newsprint information:			
Consumption (in tonnes)	47,724	1.4 %	47,055
Weighted average cost per tonne	$ 541	29.1 %	$ 419

EBITDA for the newspaper division improved as increased advertising revenues and cost control measures more than offset the sharp rise in the price of newsprint. Advertising revenues and volume increased at most of the Company's newspapers.

Newsprint prices are expected to increase further in 1995. Based on price increases announced by suppliers, including an increase effective May 1995, the average price of newsprint for the 1995 full-year period will be approximately 40% higher than in 1994.

BROADCAST TELEVISION - Operating results for the broadcast television segment were as follows:

(in thousands)		1995	Year-to-Date Change		1994
Operating revenues:					
Local	$	35,256	8.5 %	$	32,487
National		27,668	9.3 %		25,325
Political		61			362
Other		3,983	82.8 %		2,179
Total operating revenues		66,968	11.0 %		60,353
Operating expenses:					
Employee compensation and benefits		21,710	21.0 %		17,938
Program rights		10,350	(13.9)%		12,026
Other		12,393	29.5 %		9,569
Depreciation and amortization		6,219	23.6 %		5,030
Total operating expenses		50,672	13.7 %		44,563
Operating income	$	16,296	3.2 %	$	15,790
Other Financial and Statistical Data:					
Earnings before interest, income taxes, depreciation, and amortization ("EBITDA")	$	22,515	8.1 %	$	20,820
Percent of operating revenues:					
Operating income		24.3 %			26.2 %
EBITDA		33.6 %			34.5 %
Capital expenditures	$	4,318	60.4 %	$	2,692

Revenues increased sharply at the Company's Phoenix and Tampa television stations. The Company negotiated 10-year affiliation agreements with ABC to replace those stations' Fox affiliations in 1994. The Company also entered into a 10-year affiliation with NBC in Kansas City in 1994, replacing that station's Fox affiliation. The increase in employee costs, other expenses, depreciation and amortization, and capital expenditures is due primarily to the Company's expanded schedules of local news programs at the former Fox affiliates. The decrease in program rights expense is due to the availability of more network programming at the former Fox affiliates.

Depreciation and amortization also increased as a result of the acquisition of the remaining minority interest in Scripps Howard Broadcasting Company.

CABLE TELEVISION - In March 1995 the Company announced plans to evaluate strategic options for its cable television division and engaged Merrill Lynch & Company to assist with the process. The Company intends to develop a long-term strategy which could include seeking joint ventures with other cable operators, selling some or all of the Company's current systems, or acquiring additional systems.

Operating results for the cable television segment were as follows:

(in thousands, except per subscriber information)	1995	Year-to-Date Change	1994
Operating revenues:			
Basic services	$ 44,314	8.0 %	$ 41,037
Premium programming services	12,503	4.2 %	11,997
Other monthly service	4,364	3.6 %	4,214
Advertising	2,582	19.5 %	2,160
Installation and miscellaneous	3,232	8.6 %	2,977
Total operating revenues	66,995	7.4 %	62,385
Operating expenses:			
Employee compensation and benefits	11,002	4.3 %	10,549
Program costs	17,191	15.1 %	14,939
Other	11,615	(8.0)%	12,630
Depreciation and amortization	13,723	(6.9)%	14,742
Total operating expenses	53,531	1.3 %	52,860
Operating income	$ 13,464	41.4 %	$ 9,525
Other Financial and Statistical Data:			
Earnings before interest, income taxes, depreciation, and amortization ("EBITDA")	$ 27,187	12.0 %	$ 24,267
Percent of operating revenues:			
Operating income	20.1 %		15.3 %
EBITDA	40.6 %		38.9 %
Capital expenditures	$ 7,693	(33.2)%	$ 11,521
Average number of basic subscribers	746.1	5.7 %	705.8
Average monthly revenue per basic subscriber	$ 29.93	1.6 %	$ 29.46
Homes passed at end of period	1,176.1	2.5 %	1,147.8
Basic subscribers at end of period	752.1	5.7 %	711.3
Penetration rate	63.9 %		62.0 %

ENTERTAINMENT - Operating results for the entertainment segment were as follows:

(in thousands)		1995	Year-to-Date Change		1994
Operating revenues:					
Licensing	$	15,482	(2.1)%	$	15,808
Syndication		4,424	(6.2)%		4,714
Advertising		1,240			
Film and television programming		5,548			456
Total operating revenues		26,694	27.2 %		20,978
Operating expenses:					
Employee compensation and benefits		4,595	43.4 %		3,205
Artists' royalties		10,285	(3.3)%		10,641
Programming and production costs		5,196			259
Other		6,894	48.9 %		4,631
Depreciation and amortization		568	188.3 %		197
Total operating expenses		27,538	45.4 %		18,933
Operating income	$	(844)	(141.3)%	$	2,045
Other Financial and Statistical Data:					
Earnings before interest, income taxes, depreciation, and amortization ("EBITDA")	$	(276)	(112.3)%	$	2,242
Percent of operating revenues:					
Operating income		(3.2)%			9.7 %
EBITDA		(1.0)%			10.7 %
Capital expenditures	$	4,193		$	31

The Company acquired Cinetel Productions in Knoxville, Tennessee, on March 31, 1994. Cinetel is one of the largest independent producers of programs for cable television. Cinetel's results of operations are included in the Entertainment segment from the date of acquisition.

The year-over-year change in the exchange rate for the Japanese yen increased licensing revenues $700,000.

Operating losses for the Home & Garden Television network ("HGTV") totaled $3,200,000 in 1995 and $300,000 in 1994.

LIQUIDITY AND CAPITAL RESOURCES

Cash flow from operating activities was $40,000,000 in 1995 compared to $75,000,000 in 1994.

Cash flow from operating activities in 1995 was used primarily for capital expenditures of $20,300,000, acquisitions and investments of $2,100,000, and dividend payments of $9,200,000.

The Company expects to finance its capital requirements and investment in HGTV primarily through cash flow from operations.

THE E.W. SCRIPPS COMPANY

Index to Exhibits

RATIO OF EARNINGS TO FIXED CHARGES EXHIBIT 12

(in thousands)

	Three months ended March 31, 1995	1994
EARNINGS AS DEFINED:		
Earnings from operations before income taxes after eliminating undistributed earnings of 20%- to 50%-owned affiliates	$ 57,089	$ 48,674
Fixed charges excluding capitalized interest and preferred stock dividends of majority-owned subsidiary companies	4,851	6,000
Earnings as defined	$ 61,940	$ 54,674
FIXED CHARGES AS DEFINED:		
Interest expense, including amortization of debt issue costs	$ 3,487	$ 4,659
Interest capitalized	33	
Portion of rental expense representative of the interest factor	1,364	1,147
Preferred stock dividends of majority-owned subsidiary companies	20	20
Share of interest expense related to guaranteed debt 50%-owned affiliated company		194
Fixed charges as defined	$ 4,904	$ 6,020
RATIO OF EARNINGS TO FIXED CHARGES	12.63	9.08

5
1,000

DEC-31-1995
JAN-01-1995
MAR-31-1995
3-MOS
28,227
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312,264
0
0
258,380
1,862
3,487
52,024
21,975
29,114
0
0
0
29,114
$0.36
$0.36