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 September 30, 2000

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 0-16914

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

Ohio	31-1223339
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification Number)
312 Walnut Street Cincinnati, Ohio	45202
(Address of principal executive offices)	(Zip Code)

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

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 October 31, 2000 there were 59,517,363 of the Registrant's Class A Common Shares outstanding and 19,216,913 of the Registrant's Common Voting Shares outstanding.

INDEX TO THE E. W. SCRIPPS COMPANY

REPORT ON FORM 10-Q FOR THE QUARTER ENDED SEPTEMBER 30, 2000

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.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

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 and various governmental and administrative proceedings relating to 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: November 13, 2000

BY: D. J. Castellini
D. J. Castellini
Senior Vice President and
Chief Financial Officer

THE E. W. SCRIPPS COMPANY

Index to Financial Information

CONSOLIDATED BALANCE SHEETS

(in thousands)	September 30, 2000 (Unaudited)	As of December 31, 1999	September 30, 1999 (Unaudited)
ASSETS			
Current Assets:			
Cash and cash equivalents	$ 18,599	$ 10,456	$ 14,726
Accounts and notes receivable (less allowances -$14,608, $11,266, $11,358)	255,822	280,829	235,014
Program rights and production costs	117,445	93,001	102,782
Network distribution fees	19,671	17,899	16,649
Inventories	18,905	16,538	15,481
Deferred income taxes	28,404	27,643	27,682
Miscellaneous	32,261	31,095	31,395
Total current assets	491,107	477,461	443,729
Investments	230,756	210,308	216,258
Property, Plant and Equipment	484,149	485,596	482,436
Goodwill and Other Intangible Assets	1,201,281	1,187,274	1,181,638
Other Assets:			
Program rights and production costs (less current portion)	86,437	75,702	68,530
Network distribution fees (less current portion)	45,231	50,066	53,972
Miscellaneous	24,860	33,974	34,758
Total other assets	156,528	159,742	157,260
TOTAL ASSETS	$ 2,563,821	$ 2,520,381	$ 2,481,321

See notes to consolidated financial statements.

CONSOLIDATED BALANCE SHEETS

(in thousands, except share data)	September 30, 2000 (Unaudited)	As of December 31, 1999	September 30, 1999 (Unaudited)
LIABILITIES AND STOCKHOLDERS' EQUITY			
Current Liabilities:			
Current portion of long-term debt	$ 209,237	$ 267,600	$ 257,158
Accounts payable	103,604	116,201	115,428
Customer deposits and unearned revenue	32,988	40,583	44,971
Accrued liabilities:			
Employee compensation and benefits	62,910	46,464	50,032
Network distribution fees	47,808	41,712	39,329
Miscellaneous	65,523	64,908	52,997
Total current liabilities	522,070	577,468	559,915
Deferred Income Taxes	148,345	143,912	140,830
Long-Term Debt (less current portion)	501,788	501,847	501,869
Other Long-Term Obligations and Minority Interests (less current portion)	129,182	132,702	136,187
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: 59,399,794; 58,925,449; and 58,989,873 shares	594	589	590
Voting - authorized: 30,000,000 shares; issued and outstanding: 19,216,913; 19,216,913; and 19,218,913 shares	192	192	192
Total	786	781	782
Additional paid-in capital	156,140	136,731	141,577
Retained earnings	1,055,849	973,609	938,610
Unrealized gains on securities available for sale	57,891	57,298	65,969
Foreign currency translation adjustment	602	973	710
Unvested restricted stock awards	(8,832)	(4,940)	(5,128)
Total stockholders' equity	1,262,436	1,164,452	1,142,520
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 2,563,821	$ 2,520,381	$ 2,481,321

See notes to consolidated financial statements.

CONSOLIDATED STATEMENTS OF INCOME (UNAUDITED)

(in thousands, except per share data)	Three months ended September 30, 2000	Three months ended September 30, 1999	Nine months ended September 30, 2000	Nine months ended September 30, 1999
Operating Revenues:				
Advertising	$ 319,231	$ 281,055	$ 982,856	$ 863,144
Circulation	34,939	37,269	109,602	115,632
Licensing	16,731	14,520	50,391	45,571
Affiliate fees	14,464	13,012	43,629	37,651
Joint operating agency distributions	11,924	12,479	35,073	36,826
Other	12,346	14,597	38,167	41,653
Total operating revenues	409,635	372,932	1,259,718	1,140,477
Operating Expenses:				
Employee compensation and benefits	129,672	123,647	386,278	364,658
Newsprint and ink	38,228	32,827	114,066	105,841
Amortization of purchased programming	30,176	25,264	87,546	71,011
Other operating expenses	109,920	109,146	346,966	316,581
Depreciation	17,209	17,240	51,468	47,644
Amortization of intangible assets	10,079	9,443	29,884	28,795
Total operating expenses	335,284	317,567	1,016,208	934,530
Operating Income	74,351	55,365	243,510	205,947
Other Credits (Charges):				
Interest expense	(13,393)	(11,279)	(39,510)	(33,378)
Investment results, net of expenses	900	(1,169)	(9,611)	(654)
Net gains (losses) on divested operations	(73)		6,196	
Miscellaneous, net	1,002	955	1,993	3,394
Net other credits (charges)	(11,564)	(11,493)	(40,932)	(30,638)
Income Before Taxes and Minority Interests	62,787	43,872	202,578	175,309
Provision for Income Taxes	26,319	17,933	84,266	71,898
Income Before Minority Interests	36,468	25,939	118,312	103,411
Minority Interests	1,040	1,077	3,159	3,223
Net Income	$ 35,428	$ 24,862	$ 115,153	$ 100,188
Net Income per Share of Common Stock:				
Basic	$.45	$.32	$1.47	$1.28
Diluted	.45	.32	1.46	1.27

See notes to consolidated financial statements.

CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

(in thousands)	Nine months ended September 30, 2000	1999
Cash Flows from Operating Activities:		
Net income	$ 115,153	$ 100,188
Adjustments to reconcile net income to net cash flows from operating activities:		
Depreciation and amortization	81,352	76,439
Deferred income taxes	3,298	6,572
Minority interests in income of subsidiary companies	3,159	3,223
Network distribution fee amortization greater (less) than payments	8,172	(6,719)
Program cost amortization greater (less) than payments	(24,841)	(28,389)
Other changes in certain working capital accounts, net	(7,556)	(14,386)
Miscellaneous, net	13,201	5,007
Net operating activities	191,938	141,935
Cash Flows from Investing Activities:		
Additions to property, plant and equipment	(44,535)	(58,613)
Purchase of subsidiary companies and long-term investments	(112,156)	(43,435)
Sale of subsidiary companies and long-term investments	50,963	
Change in short-term investments, net		20,485
Miscellaneous, net	10,695	11,777
Net investing activities	(95,033)	(69,786)
Cash Flows from Financing Activities:		
Increase in long-term debt	737	3,865
Payments on long-term debt	(58,270)	(15,557)
Repurchase Class A Common shares		(29,101)
Dividends paid	(32,913)	(32,881)
Dividends paid to minority interests	(1,175)	(1,176)
Miscellaneous, net (primarily employee stock compensation)	2,859	2,008
Net financing activities	(88,762)	(72,842)
Increase (Decrease) in Cash and Cash Equivalents	8,143	(693)
Cash and Cash Equivalents:		
Beginning of year	10,456	15,419
End of period	$ 18,599	$ 14,726
Supplemental Cash Flow Disclosures:		
Interest paid, excluding amounts capitalized	$ 35,691	$ 29,674
Income taxes paid	81,094	79,224
Destin newspaper traded for Fort Pierce newspaper (see Note 2)	3,857	

See notes to consolidated financial statements.

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
AND STOCKHOLDERS' EQUITY (UNAUDITED)

(in thousands, except share data)

	Common Stock	Additional Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Income	Unvested Restricted Stock Awards	Total Stockholders' Equity	Comprehensive Income for the Three Months Ended Sept. 30
Balances at December 31, 1998 as reported	$ 785	$ 161,878	$ 870,315	$ 39,485	$ (3,731)	$ 1,068,732	
Change in accounting principle (see Note 1)			988			988	
Restated balances at December 31, 1998	785	161,878	871,303	39,485	(3,731)	1,069,720	
Comprehensive income:							
Net income			100,188			100,188	$ 24,862
Unrealized gains, net of deferred tax of $14,620 and $9,366				27,123		27,123	17,427
Less: reclassification adjustment for gains in income, net of deferred tax of $31				(58)		(58)	
Increase in unrealized gains on securities				27,065		27,065	17,427
Foreign currency translation adjustments				129		129	546
Total			100,188	27,194		127,382	$ 42,835
Dividends: declared and paid - $.42 per share			(32,881)			(32,881)	
Repurchase 655,100 Class A Common Shares	(6)	(29,095)				(29,101)	
Compensation plans, net: 348,435 shares issued; 200 shares forfeited; 28,229 shares repurchased	3	6,204			(1,397)	4,810	
Tax benefits of compensation plans		2,590				2,590	
Balances at September 30, 1999	$ 782	$ 141,577	$ 938,610	$ 66,679	$ (5,128)	$ 1,142,520	
Balances at December 31, 1999 as reported	$ 781	$ 136,731	$ 973,432	$ 58,271	$ (4,940)	$ 1,164,275	
Change in accounting principle (see Note 1)			177			177	
Restated balances at December 31, 1999	781	136,731	973,609	58,271	(4,940)	1,164,452	
Comprehensive income:							
Net income			115,153			115,153	$ 35,428
Unrealized gains, net of deferred tax of $710 and ($816)				1,406		1,406	(1,418)
Less: reclassification adjustment for gains in income, net of deferred tax of ($438) and ($4)				(813)		(813)	(8)
Increase in unrealized gains on securities				593		593	(1,426)
Foreign currency translation adjustments				(371)		(371)	(98)
Total			115,153	222		115,375	$33,904
Dividends: declared and paid - $.42 per share			(32,913)			(32,913)	
Compensation plans, net: 502,895 shares issued; 1,500 shares forfeited; 27,050 shares repurchased	5	17,549			(3,892)	13,662	
Tax benefits of compensation plans		1,860				1,860	
Balances at September 30, 2000	$ 786	$ 156,140	$1,055,849	$ 58,493	$ (8,832)	$ 1,262,436	

See notes to consolidated financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation - The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America for interim financial information and with the instructions to Form 10-Q and Rule 10-01 of Regulation S-X. 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, 1999, has not changed materially unless otherwise disclosed herein. Financial information as of December 31, 1999, 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 are not necessarily indicative of the results that may be expected for future interim periods or for the full year.

Change in Method of Accounting for Inventory - Effective July 1, 2000, the Company began accounting for newsprint inventories by the first in, first out ("FIFO") method. Newsprint inventories were previously valued using the last in, first out ("LIFO") method. The Company typically maintains a 30-day supply of newsprint and FIFO more accurately reflects the current value of the Company's newsprint inventory. Financial statements for all prior periods have been restated to apply the new method retroactively. Retained earnings at December 31, 1999, were increased $177,000 and retained earnings at December 31, 1998, were increased $988,000.

The effect of the accounting change on net income as previously reported for the quarter and nine months ended September 30, 1999 was as follows:

(in thousands)	Three months ended September 30, 1999	Nine months ended September 30, 1999
Net income as previously reported	$ 24,893	$ 101,125
Change in accounting for newsprint inventories	(31)	(937)
Net income as adjusted	$ 24,862	$ 100,188
Net income per share of common stock - basic:		
As previously reported	$.32	$1.30
As adjusted	$.32	$1.28
Net income per share of common stock - diluted:		
As previously reported	$.32	$1.28
As adjusted	$.32	$1.27

Net income for the first half of 2000 was increased $500,000 ($.01 per share).

Joint Operating Agencies - The Company is currently a partner in newspaper joint operating agencies ("JOAs") in three markets. A JOA combines all but the editorial operations of two competing newspapers in a market in order to reduce aggregate expenses and take advantage of economies of scale, thereby allowing the continuing operation of both newspapers in that market. The Newspaper Preservation Act of 1970 ("NPA") provides a limited exemption from anti-trust laws, generally permitting the continuance of JOAs in existence prior to the enactment of the NPA and the formation, under certain circumstances, of new JOAs between newspapers.

On May 12, 2000, the Company and MediaNews Group Inc. filed an application with the U.S. Department of Justice to form a JOA between the Company's Denver Rocky Mountain News and MediaNews Group Inc.'s Denver Post. The 50-year agreement would create a new entity called the Denver Newspaper Agency L.L.C., which would be 50%-owned by each partner. Both partners would contribute certain assets used in the operations of their newspapers to the new entity. In addition, the Company will pay $60,000,000 to MediaNews Group Inc. The proposed Denver JOA requires approval of the U.S. Attorney General.

Net Income Per Share - The following table presents additional information about basic and diluted weighted-average shares outstanding:

(in thousands)	Three months ended September 30,		Nine months ended September 30,	
	2000	1999	2000	1999
Basic weighted-average shares outstanding	78,186	77,874	78,114	77,969
Effect of dilutive securities:				
Unvested restricted stock held by employees	185	170	145	180
Stock options held by employees	802	881	760	851
Diluted weighted-average shares outstanding	79,173	78,925	79,019	79,000

Recently Issued Accounting Standards - The Financial Accounting Standards Board issued FAS No. 133 - Accounting for Derivative Instruments and Hedging Activities. The standard must be adopted by January 1, 2001. Under the new standard changes in the fair value of foreign currency forward and option contracts qualifying as hedges will be initially reported as a separate component of comprehensive income and reclassified into earnings when the related licensing revenue is earned. Newsprint forward contracts will be recorded at fair value and changes in the value of the contracts will be initially reported as a separate component of comprehensive income and reclassified into earnings when the newsprint is consumed. The Company currently does not hold any foreign currency or newsprint derivatives. The Company's investment portfolio includes derivative financial instruments, some of which may be required to be marked to market through earnings. The Company has not yet quantified the impact of the new standard on its investment portfolio.

Reclassifications - For comparative purposes, certain 1999 amounts have been reclassified to conform to 2000 classifications.

2. ACQUISITIONS AND DIVESTITURES

Acquisitions

2000 - In the first quarter the Company acquired the daily newspaper in Fort Pierce, Florida, in exchange for its newspaper in Destin, Florida, and cash, and acquired television station KMCI in Lawrence, Kansas, which the Company had previously operated under a Local Management Agreement.

In the third quarter the Company acquired the weekly newspaper in Marco Island, Florida from The New York Times Company.

1999 - In the first quarter the Company acquired the 70% of Colorado Real Estate On-Line, a provider of real estate listings on the Internet, that it did not already own and acquired an additional 1.86% interest in The Television Food Network.

The following table presents additional information about the acquisitions:

(in thousands)	Nine months ended September 30, 2000	1999
Goodwill and other intangible assets acquired	$ 55,589	$ 4,250
Other assets acquired	7,532	58
Total	63,121	4,308
Fair value of Destin newspaper	(3,857)	
Liabilities assumed	(197)	(806)
Cash paid	$ 59,067	$ 3,502

The acquisitions have been accounted for as purchases. The allocations of the purchase prices are based on preliminary appraised values of the assets acquired and liabilities assumed, and are therefore subject to change. The operating results of the Fort Pierce newspaper and the Marco Island newspaper are included in the Consolidated Statements of Income from the dates of acquisitions. Pro forma results are not presented because the combined results of operations would not be significantly different than the reported amounts. The operating results for KMCI were included in the Consolidated Statements of Income while the Company operated the station under the LMA.

Divestitures

2000 - In the first quarter the Company sold its independent telephone directories in Memphis, Tennessee; Kansas City, Missouri; and North Palm Beach, Florida, and traded its Destin, Florida, newspaper and cash for the daily newspaper in Fort Pierce, Florida. In the third quarter the Company sold its remaining independent telephone directories in Louisiana. The sales and trade resulted in year-to-date net gains of $6,196,000, $3,700,000 after-tax ($.05 per share).

Included in the consolidated financial statements are the following results of divested operations (excluding gains on sales):

(in thousands)	Three months ended September 30, 2000	1999	Nine months ended September 30, 2000	1999
Operating revenues	$ 2,436	$ 3,847	$ 10,500	$ 14,456
Operating income (loss)	97	(372)	(275)	(684)

3. UNUSUAL CREDITS AND CHARGES

2000 - In addition to the gains on divested operations described in Note 2, the Company's reported results of operations were affected by the following items:

Net investment income includes recognized net investment gains totaling $3,000,000 for the quarter and net investment losses totaling $3,200,000 year-to-date. Accrued incentive compensation for Scripps Ventures I's portfolio managers was increased $2,400,000 in the third quarter, to $13,200,000 in conjunction with the increase in the net gain on Scripps Ventures I's portfolio of $15,800,000, to $87,800,000. In the first nine months of the year accrued incentive compensation was increased $6,200,000 in conjunction with the $40,800,000 increase in the net gain. Net investment results increased net income $800,000 ($.01 per share) for the third quarter and reduced net income $6,100,000 ($.08 per share) year-to-date.

$3,200,000 of expenses associated with preparations for the anticipated joint newspaper operations in Denver, of which $2,400,000 was recognized in the third quarter. Net income was reduced $1,600,000 ($.02 per share) in the third quarter and $2,100,000 ($.03 per share) year-to-date.

The combined effect of the above items was to reduce 2000 net income $800,000 ($.01 per share) for the third quarter and $4,500,000 ($.05 per share) year-to-date.

1999 - The Company's reported results of operations were affected by the following items:

Net investment income includes recognized net investment gains totaling $8,600,000 for the quarter. Scripps Ventures also accrued $9,600,000 of incentive compensation for its managers in the third quarter. Net investment results reduced net income $800,000 ($.01 per share) for the quarter and $400,000 ($.01 per share) year-to-date.

A $2,500,000 accrual for "make goods" to Home & Garden Television ("HGTV") advertisers and $800,000 of costs incurred to move the Food Network's operations to a different location in Manhattan in the third quarter. Net income was reduced $2,100,000 ($.03 per share). The effect on year-to-date net income was $900,000 less, or $1,200,000 ($.02 per share), because $1,400,000 of the $2,500,000 accrual was for advertisements aired in the first half of 1999.

Severance payments totaling $1,200,000 to certain television station employees in the third quarter, reducing net income $700,000 ($.01 per share).

The combined effect of the above items was to reduce 1999 net income $3,600,000 ($.04 per share) for the quarter and $2,400,000 ($.03 per share) year-to-date.

4. LONG-TERM DEBT

Long-term debt consisted of the following:

(in thousands)	September 30, 2000	As of December 31, 1999	September 30, 1999
Variable rate credit facilities, including commercial paper	$ 509,196	$ 565,689	$ 555,474
$100 million, 6.625% note, due in 2007	99,898	99,887	99,883
$100 million, 6.375% note, due in 2002	99,959	99,944	99,940
Other notes	1,972	3,927	3,730
Total long-term debt	711,025	769,447	759,027
Current portion of long-term debt	209,237	267,600	257,158
Long-term debt (less current portion)	$ 501,788	$ 501,847	$ 501,869

The Company has a Competitive Advance and Revolving Credit Facility Agreement, which permits aggregate borrowings up to $700,000,000 (the "Variable Rate Credit Facilities"). The Variable Rate Credit Facilities are comprised of two unsecured lines, one limited to $400,000,000 principal amount maturing in 2001 and the other limited to $300,000,000 principal amount maturing in 2002. Borrowings under the Variable Rate Credit Facilities are available on a committed revolving credit basis at the Company's choice of three short-term rates or through an auction procedure at the time of each borrowing. The Variable Rate Credit Facilities are also used by the Company in whole or in part, in lieu of direct borrowings, as credit support for its commercial paper. The weighted-average interest rates on the Variable Rate Credit Facilities were 6.7% at September 30, 2000, 6.0% at December 31, 1999, and 5.5% at September 30, 1999.

5. INVESTMENTS

Investments consisted of the following:

(in thousands)	September 30, 2000	As of December 31, 1999	September 30, 1999
Securities available for sale (at market value):			
Time Warner common stock (1,344,000 shares)	$ 105,318	$ 97,227	$ 81,681
Centra Software (1,792,500 common shares)	11,653		
garden.com Inc. (2,414,000 common shares and 276,000 warrants)	2,112	22,636	50,175
iVillage Inc. (41,000 common shares at September 30, 2000, and 270,000 common shares at December 31 and September 30, 1999)	157	5,897	9,510
Other	4,285	9,177	4,053
Total available-for-sale securities	123,525	134,937	145,419
FOX SportSouth and other joint ventures	8,948	7,282	11,598
Other (primarily investments in private companies, at adjusted cost)	98,283	68,089	59,241
Total investments	$ 230,756	$ 210,308	$ 216,258
Unrealized gains on securities available for sale	$ 89,076	$ 88,214	$ 101,520

Investments available for sale represent securities in publicly traded companies which are recorded at fair value. Fair value is based upon the closing price of the security on the reporting date. In the first quarter of 2000 Centra Software completed an initial public offering of its common stock. In the third quarter of 1999 garden.com completed an initial public offering of its common stock and the Company sold its interest in Family Point, Inc. to iVillage for cash and stock. These investments had previously been included in the Other category.

The values of several of the Company's investments in available-for-sale securities declined below historical cost in 2000. Investment results (see Note 3) in the year-to-date period include a total of $10,700,000 in write-downs to market value for such investments. During the third quarter the Company received $5,000,000 upon delivery of 229,000 iVillage shares under the provisions of a zero-cost collar.

Securities of private companies do not trade in public markets, so they do not have readily determinable fair values. However, if fair value is assumed to be the price from the most recent round of financing or, for some securities, less based on management's judgment of the circumstances, then the total estimated value of these investments was $173,000,000 on September 30, 2000, and $96,000,000 on December 31, 1999. There can be no assurance as to the amounts the Company would receive if these securities were sold.

The Company's Scripps Ventures Funds I and II invest in new businesses focusing primarily on new media technology. Scripps Ventures I invested $54,000,000. The managers' compensation includes a share of the portfolio's cumulative net gain (realized and unrealized) through June 2001 if a specified minimum return is achieved. This incentive compensation, which will be paid in 2001, was $13,200,000 at September 30, 2000, based on the portfolio's net gain of $87,800,000. Scripps Ventures II is authorized to invest up to $100,000,000, and $35,800,000 was invested as of September 30, 2000. The managers have a minority equity interest in the return on Scripps Ventures II's investments if a specified minimum return is achieved.

6. SEGMENT INFORMATION

The Company's reportable segments are strategic businesses that offer different products and services. The Company primarily evaluates the operating performance of its segments based on earnings before interest, income taxes, depreciation and amortization ("EBITDA"), excluding divested operating units, unusual items and all credits and charges classified as non-operating in the Consolidated Statements of Income. No single customer provides more than 10% of the Company's revenue. The Company derives less than 10% of its revenues from markets outside of the U.S.

Financial information for the Company's business segments is as follows:

(in thousands)	Three months ended September 30, 2000	Three months ended September 30, 1999	Nine months ended September 30, 2000	Nine months ended September 30, 1999
OPERATING REVENUES				
Newspapers	$ 231,296	$ 224,040	$ 700,593	$ 672,611
Category media	72,540	53,968	232,329	158,354
Broadcast television	79,793	72,205	243,951	229,177
Licensing and other media	23,570	21,372	72,345	66,979
Total	407,199	371,585	1,249,218	1,127,121
Unusual item		(2,500)		(1,100)
Divested operating units	2,436	3,847	10,500	14,456
Per consolidated financial statements	$ 409,635	$ 372,932	$1,259,718	$1,140,477
EBITDA				
Newspapers	$ 63,272	$ 66,900	$ 191,368	$ 200,457
Category media	13,806	2,137	54,323	20,021
Broadcast television	28,191	19,457	84,655	68,614
Licensing and other media	3,947	2,357	12,577	9,610
Corporate	(5,518)	(4,067)	(15,079)	(12,916)
Total	103,698	86,784	327,844	285,786
Unusual items	(2,407)	(4,500)	(3,243)	(3,100)
Divested operating units	348	(236)	261	(300)
Per consolidated financial statements	$ 101,639	$ 82,048	$ 324,862	$ 282,386
DEPRECIATION				
Newspapers	$ 10,293	$ 10,560	$ 30,653	$ 28,240
Category media	1,896	1,447	5,337	3,896
Broadcast television	4,787	4,367	14,196	13,470
Licensing and other media	(218)	477	166	993
Corporate	255	291	759	782
Total	17,013	17,142	51,111	47,381
Divested operating units	196	98	357	263
Per consolidated financial statements	$ 17,209	$ 17,240	$ 51,468	$ 47,644
AMORTIZATION OF INTANGIBLE ASSETS				
Newspapers	$ 5,841	$ 5,433	$ 17,214	$ 16,661
Category media	1,802	1,574	5,402	4,756
Broadcast television	2,381	2,367	7,089	7,107
Licensing and other media		31		150
Total	10,024	9,405	29,705	28,674
Divested operating units	55	38	179	121
Per consolidated financial statements	$ 10,079	$ 9,443	$ 29,884	$ 28,795
OPERATING INCOME				
Newspapers	$ 47,138	$ 50,907	$ 143,501	$ 155,556
Category media	10,108	(884)	43,584	11,369
Broadcast television	21,023	12,723	63,370	48,037
Licensing and other media	4,165	1,849	12,411	8,467
Corporate	(5,773)	(4,358)	(15,838)	(13,698)
Total	76,661	60,237	247,028	209,731
Unusual items	(2,407)	(4,500)	(3,243)	(3,100)
Divested operating units	97	(372)	(275)	(684)
Per consolidated financial statements	$ 74,351	$ 55,365	$ 243,510	$ 205,947
OTHER NONCASH ITEMS				
Category media	$ (7,029)	$ (5,123)	$ (17,118)	$ (37,843)
Broadcast television	595	1,923	449	2,735
Total	$ (6,434)	$ (3,200)	$ (16,669)	$ (35,108)

(in thousands)	Three months ended September 30, 2000	1999	Nine months ended September 30, 2000	1999
ADDITIONS TO PROPERTY, PLANT AND EQUIPMENT				
Newspapers	$ 11,690	$ 6,497	$ 19,338	$ 21,594
Category media	2,721	6,901	4,543	15,322
Broadcast television	2,852	5,964	15,326	15,525
Licensing and other media	1,016	2,558	4,832	5,192
Corporate	111	231	404	513
Total	18,390	22,151	44,443	58,146
Divested operating units		161	92	467
Per consolidated financial statements	$ 18,390	$ 22,312	$ 44,535	$ 58,613
BUSINESS ACQUISITIONS AND OTHER ADDITIONS TO LONG-LIVED ASSETS				
Newspapers	$ 17,334	107	$ 50,140	$ 1,236
Category media	3,833	$ 6,044	12,825	22,841
Broadcast television	50	35	14,710	105
Licensing and other media	4,874	12,443	50,936	41,957
Total	$ 26,091	$ 18,629	$ 128,611	$ 66,139
ASSETS				
Newspapers			$1,241,792	$1,222,001
Category media			496,022	417,668
Broadcast television			500,583	503,194
Licensing and other media			260,211	238,301
Corporate			56,980	58,714
Total			2,555,588	2,439,878
Unusual items				
Divested operating units			8,233	41,443
Total			$2,563,821	$2,481,321

Other noncash items include programming and program production expenses in excess of (less than) the amounts paid, and, for category media, amortization of network distribution fees in excess of (less than) distribution fee payments. Other additions to long-lived assets include investments and network distribution fees. Corporate assets are primarily cash, investments, and refundable and deferred income taxes.

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

The Company operates in three reportable segments: newspapers, category media, and broadcast television.

FORWARD-LOOKING STATEMENTS

This discussion and the information contained in the notes to the consolidated financial statements contain certain forward-looking statements that 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 the Company's control, include changes in advertising demand and other economic conditions; consumers' taste; newsprint prices; 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.

RESULTS OF OPERATIONS

All per share disclosures included in management's discussion and analysis of financial condition and results of operation are on a diluted basis. Consolidated results of operations were as follows:

(in thousands, except per share data)	Quarterly Period 2000	Change	1999	Year-to-Date 2000	Change	1999
Operating revenues:						
Newspapers	$ 231,296	3.2 %	$ 224,040	$ 700,593	4.2 %	$ 672,611
Category media	72,540	34.4 %	53,968	232,329	46.7 %	158,354
Broadcast television	79,793	10.5 %	72,205	243,951	6.4 %	229,177
Licensing and other media	23,570	10.3 %	21,372	72,345	8.0 %	66,979
Total	407,199	9.6 %	371,585	1,249,218	10.8 %	1,127,121
Unusual item			(2,500)			(1,100)
Divested operating units	2,436		3,847	10,500		14,456
Total operating revenues	$ 409,635	9.8 %	$ 372,932	$1,259,718	10.5 %	$1,140,477
Operating income:						
Newspapers	$ 47,138	(7.4)%	$ 50,907	$ 143,501	(7.7)%	$ 155,556
Category media	10,108		(884)	43,584		11,369
Broadcast television	21,023	65.2 %	12,723	63,370	31.9 %	48,037
Licensing and other media	4,165	125.3 %	1,849	12,411	46.6 %	8,467
Corporate	(5,773)	(32.5)%	(4,358)	(15,838)	(15.6)%	(13,698)
Total	76,661	27.3 %	60,237	247,028	17.8 %	209,731
Unusual items	(2,407)		(4,500)	(3,243)		(3,100)
Divested operating units	97		(372)	(275)		(684)
Total operating income	74,351	34.3 %	55,365	243,510	18.2 %	205,947
Interest expense	(13,393)		(11,279)	(39,510)		(33,378)
Investment results, net of expenses	900		(1,169)	(9,611)		(654)
Net gains on divested operations	(73)			6,196		
Miscellaneous, net	1,002		955	1,993		3,394
Income taxes	(26,319)		(17,933)	(84,266)		(71,898)
Minority interest	(1,040)		(1,077)	(3,159)		(3,223)
Net income	$ 35,428	42.5 %	$ 24,862	$ 115,153	14.9 %	$ 100,188
Per share of common stock:						
Net income	$.45	40.6 %	$.32	$1.46	15.0 %	$1.27
Weighted-average shares outstanding	79,173	0.3 %	78,925	79,019	0.0%	79,000
Reconciliation to earnings from core operations:						
Reported net income	35,428	42.5 %	24,862	115,153	14.9 %	100,188
Investment results	(772)		763	6,072		427
Net gains on divested operations	47			(3,716)		
Denver JOA expenses	1,565			2,108		
Category Media			2,053			1,182
Broadcast television severance			746			746
Net income from core operations	36,268	27.6 %	28,424	119,617	16.7 %	102,543
Reported net income per share of common stock	$.45	40.6 %	$.32	$1.46	15.0 %	$1.27
Investment results	(.01)		.01	.08		.01
Net gains on divested operations				(.05)		
Denver JOA expenses	.02			.03		
Category Media			.03			.02
Broadcast television severance			.01			.01
Net income from core operations per share of common stock	$.46	27.8 %	$.36	$1.51	16.2 %	$1.30

Other financial and statistical data, excluding divested operations, is as follows:

(in thousands)	Quarterly Period 2000	Change	1999	Year-to-Date 2000	Change	1999
Total advertising revenues	$ 316,926	13.2 %	$ 279,963	$ 972,739	14.4 %	$ 850,599
Advertising revenues as a percentage of total revenues	77.8 %		75.3 %	77.9 %		75.5 %
EBITDA:						
Newspapers	$ 63,272	(5.4)%	$ 66,900	$ 191,368	(4.5)%	$ 200,457
Category media	13,806		2,137	54,323	171.3 %	20,021
Broadcast television	28,191	44.9 %	19,457	84,655	23.4 %	68,614
Licensing and other media	3,947	67.5 %	2,357	12,577	30.9 %	9,610
Corporate	(5,518)	(35.7)%	(4,067)	(15,079)	(16.7)%	(12,916)
Total	$ 103,698	19.5 %	$ 86,784	$ 327,844	14.7 %	$ 285,786
Effective income tax rate	41.9 %		40.9 %	41.6 %		41.0 %
Net cash provided by operating activities	$ 76,298		$ 59,014	$ 191,938		$ 141,935
Capital expenditures	(18,390)		(22,151)	(44,443)		(58,146)
Business acquisitions and other additions to long-lived assets	(26,091)		(18,629)	(128,611)		(66,139)
Increase (decrease) in long-term debt	(50,098)		(15,666)	(57,533)		(11,692)
Dividends paid, including minority interests	(11,382)		(11,339)	(34,088)		(34,057)
Purchase and retirement of common stock			(884)			(29,101)

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

Management believes the year-over-year change in EBITDA, combined with information on past and future capital spending, is a more useful and reliable measure of year-over-year performance than the change in operating income.

Banks and other lenders use EBITDA to determine the Company's borrowing capacity.

Financial analysts and acquirors use EBITDA, combined with capital spending requirements, to value communications media companies.

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

See Note 1 to the Consolidated Financial Statements on page F-7 regarding a change in the method of accounting for newsprint inventories. All prior periods have been restated to apply the new method retroactively.

See Note 2 to the Consolidated Financial Statements on page F-9 regarding acquisitions and divestitures.

See Note 3 to the Consolidated Financial Statements on page F-10 regarding unusual credits and charges. Excluding these items, which management believes is required to determine earnings from core operations, net income per share for the third quarter was $.46 in 2000 and $.36 in 1999. Earnings from core operations for the year-to-date period were $1.51 in 2000 and $1.30 in 1999.

See Note 1 to the Consolidated Financial Statements on page F-8 regarding the JOA in the Denver market. Excluding operating losses at the Denver Rocky Mountain News, third quarter earnings per share from core operations were $.50 in 2000 and $.38 in 1999 and for the year-to-date period were $1.70 in 2000 and $1.39 in 1999.

Operating results for each of the Company's reportable segments, excluding divested operating units and unusual items, are presented on the following pages.

NEWSPAPERS - Operating results, excluding divested operations and unusual items, were as follows:

(in thousands)	Quarterly Period 2000	Change	1999	Year-to-Date 2000	Change	1999
Operating revenues:						
Local	$ 63,294	0.5 %	$ 62,963	$ 199,751	2.5 %	$ 194,798
Classified	79,284	7.3 %	73,905	231,335	8.2 %	213,828
National	9,254	13.3 %	8,171	28,126	8.7 %	25,884
Preprint and other	29,235	13.9 %	25,656	86,155	15.0 %	74,944
Newspaper advertising	181,067	6.1 %	170,695	545,367	7.0 %	509,454
Circulation	34,939	(6.1)%	37,206	109,542	(5.1)%	115,455
Joint operating agency distributions	11,924	(4.4)%	12,479	35,073	(4.8)%	36,826
Other	3,366	(8.0)%	3,660	10,611	(2.4)%	10,876
Total operating revenues	231,296	3.2 %	224,040	700,593	4.2 %	672,611
Expenses, excluding depreciation and amortization:						
Editorial and newspaper content	25,696	(4.7)%	26,971	79,277	0.1 %	79,195
Newsprint and ink	37,317	17.1 %	31,860	111,254	8.2 %	102,861
Other press and production	24,158	2.0 %	23,690	73,068	5.6 %	69,197
Circulation and distribution	26,821	0.5 %	26,677	83,352	10.2 %	75,614
Commercial printing and other	9,225	51.8 %	6,078	27,048	49.8 %	18,062
Advertising sales and marketing	21,007	(1.2)%	21,254	65,249	5.6 %	61,808
General and administrative	23,103	12.4 %	20,552	67,587	3.7 %	65,194
Total	167,327	6.5 %	157,082	506,835	7.4 %	471,931
EBITDA	63,969	(4.5)%	66,958	193,758	(3.4)%	200,680
Share of pre-tax earnings of equity-method investments	(697)		(58)	(2,390)		(223)
Total EBITDA	63,272	(5.4)%	66,900	191,368	(4.5)%	200,457
Depreciation and amortization	16,134	0.9 %	15,993	47,867	6.6 %	44,901
Operating income	$ 47,138	(7.4)%	$ 50,907	$ 143,501	(7.7)%	$ 155,556
Other Financial and Statistical Data:						
Percent of operating revenues:						
EBITDA	27.4 %		29.9 %	27.3 %		29.8 %
Operating income	20.4 %		22.7 %	20.5 %		23.1 %
Capital expenditures	$ 11,690		$ 6,497	$ 19,338		$ 21,594
Business acquisitions and other additions to long-lived assets	17,334		107	50,140		1,236

Circulation revenue decreased primarily due to promotions and discounts offered in the Denver market. Year-to-date circulation and distribution costs increased primarily due to the effort to gain market share in Denver. Excluding Denver, EBITDA decreased 1% in the quarter and was flat year-to-date.

Newsprint prices increased 17% year-over-year in the third quarter.

The newspapers' Internet businesses had EBITDA of $(1.2) million, compared to $(0.4) million in the third quarter of 1999. Year-to-date the newspapers' Internet businesses had EBITDA of $(3.7) million, compared to $(0.8) million in 1999.

CATEGORY MEDIA - Operating results, excluding unusual items, were as follows:

(in thousands)	Quarterly Period 2000	Change	1999	Year-to-Date 2000	Change	1999
Operating revenues:						
Advertising	$ 56,559	51.4 %	$ 37,349	$ 184,736	64.0 %	$ 112,657
Affiliate fees	14,464	11.2 %	13,012	43,629	15.9 %	37,651
Other	1,517	(57.9)%	3,607	3,964	(50.7)%	8,046
Total operating revenues	72,540	34.4 %	53,968	232,329	46.7 %	158,354
Operating expenses, excluding depreciation and amortization:						
Programming and production	22,040	20.7 %	18,265	63,514	32.2 %	48,039
Operations and distribution	7,568	9.0 %	6,941	23,936	27.0 %	18,845
Amortization of distribution fees	4,869	30.9 %	3,721	13,893	19.7 %	11,607
Sales and marketing	16,517	7.4 %	15,375	49,066	26.2 %	38,885
General and administrative	9,452	9.1 %	8,661	30,979	32.9 %	23,306
Total	60,446	14.1 %	52,963	181,388	28.9 %	140,682
EBITDA - consolidated networks	12,094		1,005	50,941		17,672
Share of pre-tax earnings of equity-method investments	1,712		1,132	3,382		2,349
Total EBITDA	13,806		2,137	54,323		20,021
Depreciation and amortization	3,698	22.4 %	3,021	10,739	24.1 %	8,652
Operating income (loss)	$ 10,108		$ (884)	$ 43,584		$ 11,369
Other Financial and Statistical Data:						
Percent of operating revenues:						
EBITDA	19.0 %		4.0 %	23.4 %		12.6 %
Operating income (loss)	13.9 %		(1.6)%	18.8 %		7.2 %
Payments for programming and network distribution fees less than (greater than) amounts recognized as expense	$ (7,029)		$ (5,123)	$ (17,118)		$ (37,843)
Capital expenditures	2,721		6,901	4,543		15,322
Business acquisitions and other additions to long-lived assets	3,833		6,044	12,825		22,841

According to the Nielsen Homevideo Index ("Nielsen"), HGTV was distributed to 65.9 million homes in September 2000, up 8 million from September 1999 and up 3 million in the third quarter. Food Network was distributed to 52.3 million homes in September 2000, up 10 million from September 1999 and up 3.2 million in the quarter.

The Company launched DIY, its third network, in the fourth quarter of 1999. DIY had EBITDA of $(2.7) million in the third quarter of 2000, $(7.3) million year-to-date compared to $(0.9) million in the third quarter of 1999, $(2.1) million year-to-date.

During the second quarter the Company announced that it will launch a fourth cable television and Internet network, Fine Living, in the second half of 2001. Fine Living will be a 24-hour cable TV network, with companion Web site, targeting higher income viewers and the $200 billion-plus luxury consumer goods and services market. Fine Living's impact on EBITDA is expected to be negligible in 2000 and is expected to reduce EBITDA by up to $12 million in 2001.

Unlike the fourth quarter of 1999, management does not expect year-over-year revenue growth rates to accelerate in the fourth quarter of 2000, due largely to sharply reduced ad spending by Internet companies. Category media revenues for the fourth quarter 2000 are currently expected to increase 15 to 20 percent. Internet sector advertising revenues for category media are expected to be $2 million in the fourth quarter compared to $6 million in the year-ago period.

BROADCAST TELEVISION - Operating results, excluding unusual items, were as follows:

(in thousands)	Quarterly Period 2000	Change	1999	Year-to-Date 2000	Change	1999
Operating revenues:						
Local	$ 39,451	0.5 %	$ 39,248	$ 128,602	2.3 %	$ 125,689
National	26,588	(4.2)%	27,758	90,002	1.9 %	88,348
Political	10,202		979	14,108		1,508
Other	3,552	(15.8)%	4,220	11,239	(17.6)%	13,632
Total operating revenues	79,793	10.5 %	72,205	243,951	6.4 %	229,177
Operating expenses, excluding depreciation and amortization:						
Programming and station operations	36,241	(3.2)%	37,453	110,354	(1.8)%	112,378
Sales and marketing	8,989	3.5 %	8,684	30,138	5.8 %	28,494
General and administrative	6,372	(3.6)%	6,611	18,804	(4.5)%	19,691
Total	51,602	(2.2)%	52,748	159,296	(0.8)%	160,563
EBITDA	28,191	44.9 %	19,457	84,655	23.4 %	68,614
Depreciation and amortization	7,168	6.4 %	6,734	21,285	3.4 %	20,577
Operating income	$ 21,023	65.2 %	$ 12,723	$ 63,370	31.9 %	$ 48,037
Other Financial and Statistical Data:						
Percent of operating revenues:						
EBITDA	35.3 %		26.9 %	34.7 %		29.9 %
Operating income	26.3 %		17.6 %	26.0 %		21.0 %
Capital expenditures	$ 2,852		$ 5,964	$ 15,326		$ 15,525
Business acquisitions and other additions to long-lived assets	50		35	14,710		105

EBITDA improved primarily due to increased political advertising and cost containment initiatives. In the fourth quarter of 1996 and 1998 the Company's television stations carried $12.4 million and $12.8 million in political advertising. Such advertising in the fourth quarter of 2000 is expected to be approximately $20 million. Total operating revenue is expected to increase approximately 15% year over year in the fourth quarter.

Other revenue is primarily network compensation. The Company's network compensation revenues decreased $0.6 million in the third quarter of 2000, and decreased $3.0 million year-to-date. Network compensation revenues are expected to be flat in the fourth quarter.

LIQUIDITY AND CAPITAL RESOURCES

The Company generates significant cash flow from operating activities. There are no significant legal or other restrictions on the transfer of funds among the Company's business segments. Cash flow provided by operating activities in excess of capital expenditures is used primarily to fund corporate expenditures or to invest in new businesses. Management expects total cash flow from operating activities in 2000 will be sufficient to meet the Company's expected total capital expenditures, required interest payments and dividend payments.

A 1998 authorization by the Board of Directors allows for the repurchase of an additional 2.2 million Class A Common shares.

The Company's Scripps Ventures Funds invest in new businesses focusing primarily on new media technology. See Note 5 to the Consolidated Financial Statements. The Board of Directors has authorized up to $150 million of such investments. At September 30, 2000, an additional $65 million remains to be invested under the authorization.

If the Denver JOA is approved, the Company will make a $60 million payment to MediaNews.

Fine Living is expected to launch in the second half of 2001. Depending upon the launch date, start-up operating losses could be as much as $12 million in 2001, and the cash required for launch will substantially exceed the reported operating losses.

Net debt (borrowings less cash equivalent and other short-term investments) decreased $58 million in the first nine months of 2000, to $711 million at September 30, 2000.

Management believes the Company's cash flow from operations and substantial borrowing capacity, taken together, provide adequate resources to fund expansion of existing businesses and the development or acquisition of new businesses.

MARKET RISK

The Company's earnings and cash flow can be affected by, among other things, interest rate changes, foreign currency fluctuations (primarily in the exchange rate for the Japanese yen) and changes in the price of newsprint. The information disclosed in Market Risk in the Company's Annual Report on Form 10-K for the year ended December 31, 1999, has not changed materially unless otherwise disclosed herein.

The Company may use foreign currency forward and option contracts to hedge its cash flow exposures denominated in Japanese yen and forward contracts to reduce the risk of changes in the price of newsprint on anticipated newsprint purchases. The Company held no foreign currency or newsprint forward contracts at September 30, 2000, or December 31, 1999.

The following table presents additional information about the Company's market-risk-sensitive financial instruments:

(in thousands)	As of September 30, 2000 Cost Basis	As of September 30, 2000 Fair Value	As of December 31, 1999 Cost Basis	As of December 31, 1999 Fair Value
Financial instruments subject to interest rate risk:				
Variable rate credit facilities, including commercial paper	$ 509,196	$ 509,196	$ 565,689	$ 565,689
$100 million, 6.625% note, due in 2007	99,898	97,100	99,887	94,668
$100 million, 6.375% note, due in 2002	99,959	98,800	99,944	98,107
Other notes	1,972	857	3,927	2,836
Total long-term debt	$ 711,025	$ 705,953	$ 769,447	$ 761,300
Financial instruments subject to market value risk:				
Time Warner common stock (1,344,000 shares)	$ 27,814	$ 105,318	$ 27,816	$ 97,227
Centra Software (1,792,500 common shares)	3,652	11,653		
garden.com Inc. (2,414,000 common shares and 276,000 warrants)	2,112	2,112	9,625	22,636
iVillage Inc. (41,000 common shares at September 30, 2000, and 270,000 common shares at December 31, 1999)	157	157	5,897	5,897
Other available-for-sale securities	714	4,285	3,385	9,177
Total investments in publicly-traded companies	34,449	123,525	46,723	134,937
Investments in private companies	98,283	(a)	68,089	(a)

(a) Securities of private companies do not trade in public markets, so they do not have readily determinable fair values. However, if fair value is assumed to be the price from the most recent round of financing or, for some securities, less based on management's judgment of the circumstances, then the estimated value of these investments was $173,000,000 on September 30, 2000, and $96,000,000 on December 31, 1999. There can be no assurance as to the amounts the Company would receive if these securities were sold.

The Company manages interest rate risk primarily by maintaining a mix of fixed-rate and variable-rate debt. The Company currently does not use interest rate swaps, forwards or other derivative financial instruments to manage its interest rate risk. See Note 4 to the Consolidated Financial Statements. The weighted-average interest rate on borrowings under the Variable Rate Credit Facilities was 6.7% at September 30, 2000, and 6.0% at December 31, 1999.

The Company holds 1,792,500 shares of Centra Software, which became publicly traded in January 2000. The Company's investment in Centra Software had previously been included in private companies in the above table. The estimated fair value of the Centra Software investment on December 31, 1999, was $6 million.

Several of the Company's investments in available for sale securities declined below historical cost during 2000 and were written down to fair value.

THE E. W. SCRIPPS COMPANY

Index to Exhibits

RATIO OF EARNINGS TO FIXED CHARGES

EXHIBIT 12

(in thousands)	Three months ended September 30, 2000	Three months ended September 30, 1999	Nine months ended September 30, 2000	Nine months ended September 30, 1999
EARNINGS AS DEFINED:				
Earnings from operations before income taxes after eliminating undistributed earnings of 20%- to 50%-owned affiliates	$ 61,744	$ 43,667	$ 203,161	$ 175,249
Fixed charges excluding capitalized interest and preferred stock dividends of majority-owned subsidiary companies	14,935	12,639	44,438	37,421
Earnings as defined	$ 76,679	$ 56,306	$ 247,599	$ 212,670
FIXED CHARGES AS DEFINED:				
Interest expense, including amortization of debt issue costs	$ 13,393	$ 11,279	$ 39,510	$ 33,378
Interest capitalized	17	333	47	342
Portion of rental expense representative of the interest factor	1,542	1,360	4,928	4,043
Preferred stock dividends of majority-owned subsidiary companies	20	20	60	60
Fixed charges as defined	$ 14,972	$ 12,992	$ 44,545	$ 37,823
RATIO OF EARNINGS TO FIXED CHARGES	5.12	4.33	5.56	5.62

Exhibit 18

October 25, 2000

The E. W. Scripps Company
312 Walnut Street
Cincinnati, Ohio 45202

Dear Sirs/Madams:

At your request, we have read the description included in your Quarterly Report on Form 10-Q to the Securities and Exchange Commission for the quarter ended September 30, 2000, of the facts relating to the change in accounting method for newsprint inventory from last-in, first-out (LIFO) to first-in, first-out (FIFO). We believe, on the basis of the facts so set forth and other information furnished to us by appropriate officials of the Company, that the accounting change described in your Form 10-Q is an alternative accounting principle that is preferable under the circumstances.

We have not audited any consolidated financial statements of The E. W. Scripps Company and its consolidated subsidiaries as of any date or for any period subsequent to December 31, 1999. Therefore, we are unable to express, and we do not express, an opinion on the facts set forth in the above-mentioned Form 10-Q, on the related information furnished to us by officials of the Company, or on the financial position, results of operations, or cash flows of The E. W. Scripps Company and its consolidated subsidiaries as of any date or for any period subsequent to December 31, 1999.

Yours truly,

DELOITTE & TOUCHE LLP
Cincinnati, Ohio

5
1000

9-MOS
DEC-31-2000
SEP-30-2000
18,599
0
270,430
14,608
18,905
491,107
966,559
482,410
2,563,821
522,070
501,788
0
0
786
1,261,650
2,563,821
0
1,259,718
0
0
1,006,165
10,043
39,510
202,578
84,266
115,153
0
0
0
115,153
$1.47
$1.46

5

1000

YEAR	9-MOS
DEC-31-1999	DEC-31-1999
DEC-31-1999	SEP-30-1999
10,456	14,726
0	0
292,095	246,372
11,266	11,358
16,538	15,481
477,461	443,729
954,197	940,944
468,601	458,508
2,520,381	2,481,321
577,468	559,915
501,847	501,869
0	0
0	0
781	782
1,163,671	1,141,738
2,520,381	2,481,321
0	0
1,571,292	1,140,477
0	0
0	0
1,264,435	926,864
11,503	7,666
45,219	33,378
254,184	175,309
103,612	71,898
146,122	100,188
0	0
0	0
0	0
146,122	100,188
$1.87	$1.28
$1.85	$1.27