SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 1999

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)	(IRS 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

Title of each class	Name of each exchange on which registered
Securities registered pursuant to Section 12(b) of the Act:	
Class A Common Shares, $.01 par value	New York Stock Exchange

Securities registered pursuant to
Section 12(g) of the Act:
Not applicable

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 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 by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of the registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.
____

The aggregate market value of Class A Common Shares of the Registrant held by nonaffiliates of the Registrant, based on the $43.125 per share closing price for such stock on February 29, 2000, was approximately $1,080,000,000. As of February 29, 2000, nonaffiliates held approximately 1,562,800 Common Voting Shares. There is no active market for such stock.

As of February 29, 2000, there were 59,004,178 of the Registrant's Class A Common Shares, $.01 par value per share, outstanding and 19,216,913 of the Registrant's Common Voting Shares, $.01 par value per share, outstanding.

INDEX TO THE E. W. SCRIPPS COMPANY

ANNUAL REPORT ON FORM 10-K FOR THE YEAR ENDED DECEMBER 31, 1999

PART IV

PART I

ITEM 1. BUSINESS

The E. W. Scripps Company ("Company") is a diversified media company operating in three reportable segments: newspapers, broadcast television and category television. The newspaper segment includes 19 daily newspapers in the U.S. The broadcast television segment includes nine network-affiliated stations. Category television includes Home & Garden Television ("HGTV"), The Television Food Network ("Food Network"), the Do It Yourself Network ("DIY"), and the Company's 12% interest in FOX Sports South, a regional cable television network. Licensing and other media aggregates the Company's operating segments that are too small to warrant separate reporting, including syndication and licensing of news features and comics, publication of independent telephone directories, and investments in businesses focusing on new media technology and education media enterprises. A summary of segment information for the three years ended December 31, 1999, is set forth on page F-32 of this Form 10-K.

Newspapers

Operations - The Company acquired or divested the following newspaper operations in the five years ended December 31, 1999:

- 1999 - Acquired the 70% of Colorado Real Estate On-line, an Internet provider of real estate listings, that the Company did not already own.
- 1998 - Divested the Dallas Community newspapers, including the Plano daily.
- 1997 - Acquired daily newspapers in Abilene, Corpus Christi, Plano, San Angelo and Wichita Falls, Texas, a group of community newspapers in the Dallas, Texas, market and a daily newspaper in Anderson, South Carolina. Traded its Monterey and San Luis Obispo, California, daily newspapers for the daily newspaper in Boulder, Colorado, and terminated the joint operating agency and ceased operations of its newspaper in El Paso, Texas.
- 1996 - Acquired the Vero Beach, Florida, daily newspaper.
- 1995 - Divested the Watsonville, California, daily newspaper.

The Company publishes daily newspapers in 19 markets. From its Washington bureau the Company operates the Scripps Howard News Service, a supplemental wire service covering stories in the capital, other parts of the United States and abroad. Each of the Company's daily newspapers operates an Internet site featuring content included in the daily newspaper. The Internet sites provide readers with expanded or continuous news presence and special features. Many of the Company's newspapers provide services such as commercial printing, total market coverage advertising products and direct mail advertising.

Revenues - Operating revenues for the five years ended December 31, 1999, were as follows:

(in thousands)		1999	1998	1997	1996	1995
Newspaper advertising:						
Local ROP	$	272,867 $	264,000 $	223,230 $	195,706 $	188,870
Classified ROP		282,038	260,679	215,764	185,921	170,039
National ROP		36,244	27,221	23,045	19,495	16,524
Preprint and other		107,740	95,035	68,524	60,554	63,009
Total newspaper advertising		698,889	646,935	530,563	461,676	438,442
Circulation		153,742	162,902	138,746	130,671	127,251
Joint operating agency distributions		50,511	48,278	47,052	39,341	39,476
Other		15,067	16,750	13,931	8,108	7,513
Total		918,209	874,865	730,292	639,796	612,682
Divested newspapers			14,206	30,084	40,372	38,291
Total newspaper operating revenues	$	918,209 $	889,071 $	760,376 $	680,168 $	650,973

Daily newspaper operating revenues are derived primarily from advertising and circulation. Joint operating agency distributions represent the Company's share of profits of newspapers managed by the other party to a joint operating agency (see "Joint Operating Agencies"). Other newspaper operating revenues include commercial printing.

Advertising rates and revenues vary among the Company's newspapers depending on circulation, type of advertising, local market conditions and competition. Advertising revenues are derived from run-of-paper ("ROP") advertisements included with news stories in the body of the newspaper, preprinted advertisements that are generally produced by advertisers and inserted into the newspaper, and on-line advertising appearing on the newspapers' Internet sites.

ROP is further broken down among "local," "classified" and "national" advertising. Local refers to advertising that is not in the classified advertising section and is purchased by in-market advertisers. Classified refers to advertising in the section of the newspaper that is grouped by type of advertising, e.g., automotive and help wanted. National refers to advertising purchased by businesses that operate beyond the local market and purchase advertising from many newspapers, primarily through advertising agencies. A given volume of ROP advertisements is generally more profitable to the Company than the same volume of preprinted advertisements.

On-line advertising, which is included in preprint and other advertising, ranges from simple static banners that appear at the top and bottom of a web page to more complex advertisements that use animation and allow users to interact with the advertisements.
On-line advertising also includes an allocation of classified advertising revenues that appear in both the printed editions of the newspapers and on the newspapers' Internet sites, direct response campaigns and links to commercial sites. The newspapers generally receive fees for these links and advertisements, and generally receive a share of revenue from merchandise sales to users of the Internet sites. On-line advertising revenues were $5,200,000 in 1999, $1,800,000 in 1998 and $100,000 in 1997.

Advertising revenues vary through the year, with the first and third quarters generally having lower revenues than the second and fourth quarters. Print advertising rates and volume are highest on Sundays, primarily because circulation and readership is greatest on Sundays.

Circulation revenues are derived from home delivery sales of newspapers to subscribers and from single-copy sales made through retail outlets and vending machines. Circulation information for the Company's newspapers is as follows:

(in thousands) (1) Newspaper	Morning (M) Evening (E)	1999	1998	1997	1996	1995
Daily Paid Circulation						
Abilene (TX) Reporter-News	M (5)	38.3	39.8	40.3	41.3	42.7
Albuquerque (NM) Tribune (2)	E	21.3	23.0	25.1	27.2	30.0
Anderson (SC) Independent-Mail	M (5)	39.6	40.2	41.4	42.0	42.4
Birmingham (AL) Post-Herald (2)	E (3)	18.1	21.3	25.6	49.7	58.2
Boulder (CO) Daily Camera	M (5)	33.0	34.4	34.2	33.9	34.7
Bremerton (WA) Sun	M (4)	35.0	36.5	38.4	36.2	35.9
Cincinnati (OH) Post (2)	E	65.4	70.9	77.2	81.3	87.4
Corpus Christi (TX) Caller-Times	M (5)	64.8	66.2	68.1	64.8	66.4
Denver (CO) Rocky Mountain News	M (6)	396.1	332.0	302.9	316.9	331.0
Evansville (IN) Courier & Press (7)	M	71.6	60.6	61.8	60.5	61.8
Knoxville (TN) News-Sentinel	M	121.7	121.9	122.3	122.7	124.9
Memphis (TN) Commercial Appeal	M	172.9	174.4	185.7	182.6	190.2
Naples (FL) Daily News	M	51.6	50.2	49.2	48.4	47.8
Redding (CA) Record-Searchlight	M	34.2	34.8	35.7	35.2	37.7
San Angelo (TX) Standard-Times	M (5)	30.0	31.2	31.5	32.2	32.7
Stuart (FL) News	M	36.8	36.1	35.4	35.1	36.3
Ventura County (CA) Star	M (4)	93.1	92.4	95.9	94.7	96.3
Vero Beach (FL) Press Journal	M (5)	32.0	32.0	32.4	33.3	32.9
Wichita Falls (TX) Times Record News	M (5)	36.7	37.0	37.9	38.0	38.4
Total Daily Circulation		1,392.2	1,334.9	1,341.0	1,376.0	1,427.7
Sunday Paid Circulation						
Abilene (TX) Reporter-News	(5)	47.4	49.7	50.4	51.5	52.8
Anderson (SC) Independent-Mail	(5)	45.3	46.3	47.8	48.1	48.5
Boulder (CO) Daily Camera	(5)	40.1	41.6	41.4	41.7	42.7
Bremerton (WA) Sun		39.0	39.7	41.7	39.8	39.6
Corpus Christi (TX) Caller-Times	(5)	85.4	86.9	89.4	88.1	96.1
Denver (CO) Rocky Mountain News	(6)	504.5	432.9	415.7	406.5	436.1
Evansville (IN) Courier & Press		104.8	105.6	109.2	109.6	114.0
Knoxville (TN) News-Sentinel		159.4	162.8	166.2	167.6	174.8
Memphis (TN) Commercial Appeal		237.9	242.9	256.6	259.4	269.4
Naples (FL) Daily News		64.7	64.3	63.1	61.5	61.4
Redding (CA) Record-Searchlight		38.3	38.0	38.1	38.2	39.9
San Angelo (TX) Standard-Times	(5)	36.2	37.2	37.7	38.7	39.4
Stuart (FL) News		45.1	45.7	45.4	44.1	44.4
Ventura County (CA) Star		107.8	104.6	103.4	102.8	104.0
Vero Beach (FL) Press Journal	(5)	35.5	35.7	35.9	35.7	35.3
Wichita Falls (TX) Times Record News	(5)	41.9	42.8	44.4	45.2	46.8
Total Sunday Circulation		1,633.3	1,576.7	1,586.4	1,578.5	1,645.2

(1) Based on Audit Bureau of Circulation Publisher's Statements ("Statements") for the six-month periods ending September 30, except figures for the Naples Daily News, the Stuart News and the Vero Beach Press Journal which are from the Statements for the twelve-month periods ending September 30.

(2) The other party to a JOA manages this newspaper's non-editorial operations. See "Joint Operating Agencies."

(3) Moved to evening distribution in 1996.

(4) Bremerton and the Thousand Oaks and Simi Valley editions of the Ventura County newspaper moved to morning distribution in 1995.

(5) Abilene, Anderson, Boulder, Corpus Christi, San Angelo and Wichita Falls acquired in 1997. Vero Beach acquired in 1996.

(6) In 1996 the Company eliminated distribution outside the newspaper's primary market area ("PMA").

(7) The Evansville JOA was terminated in 1998. See "Joint Operating Agencies."

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.

JOA revenues less JOA expenses, as defined in each JOA, equals JOA profits, which are split between the partners. In each case JOA expenses exclude editorial expenses. The other partner manages each of the Company's JOAs. The Company's share of JOA profits range from approximately 20% to 40%.

The table below provides certain information about the Company's JOAs.

Newspaper	Publisher of Other Newspaper	Year JOA Entered Into	Year of JOA Expiration
The Albuquerque Tribune	Journal Publishing Company	1933	2022
Birmingham Post-Herald	Newhouse Newspapers	1950	2015
The Cincinnati Post	Gannett Newspapers	1977	2007

The JOAs generally provide for automatic renewal terms of ten years, unless advance notice of termination ranging from two to five years is given by either party.

A JOA in Evansville, Indiana, which was managed by the Company, expired in 1998 and was not renewed. The Company had received approximately 80% of JOA profits. The Company continues to operate its Evansville newspaper.

Competition - The Company's newspapers compete for advertising revenues primarily with other local media, including other local newspapers, television and radio stations, cable television, telephone directories, other Internet sites and direct mail. Competition for advertising revenues is based upon audience size and demographics, price and effectiveness. The Company's newspapers and Internet sites compete with all other information and entertainment media for consumers' discretionary time.

All of the Company's newspaper markets are highly competitive, particularly Denver, which has a competing morning and Sunday newspaper.

Newspaper Production - The Company's daily newspapers are printed using offset or flexographic presses and use computer systems for writing, editing and composing and producing the advertising and news material printed in each edition. The Company expects to construct a new production facility for its Knoxville, Tennessee, daily newspaper beginning in 2000.

Raw Materials and Labor Costs - The Company consumed approximately 270,000 metric tons of newsprint in 1999 and 240,000 metric tons in 1998. The Company purchases newsprint from various suppliers, many of which are Canadian. Management believes that the Company's sources of supply of newsprint are adequate for its anticipated needs.

Newsprint is a basic commodity and its price is very sensitive to the worldwide balance of supply and demand. Because of the capital commitment to construct and operate a newsprint mill, the supply of newsprint is relatively stable except for temporary disruptions caused by labor stoppages. However, the demand for newsprint can change quickly, resulting in wide swings in the price of newsprint. Newsprint prices increased from approximately $420 per metric ton in the first quarter of 1994 to $745 in the first quarter of 1996, then declined to approximately $500 by March 1997. Newsprint prices have fluctuated between $450 and $580 during 1998 and 1999. The average newsprint price was approximately $480 per metric ton in the fourth quarter of 1999. Depending upon market conditions, the Company may use newsprint forward contracts to hedge its exposure to changes in the price of newsprint in, at most, the ensuing twelve months. See "Management's Discussion and Analysis of Financial Condition and Results of Operations - Market Risk."

Labor costs accounted for approximately 43% of the Company's newspaper operating expenses in 1999 and 42% in 1998. A substantial number of the Company's newspaper employees are represented by labor unions. See "Employees."

Broadcast Television

Operations - The Company did not acquire or divest any broadcast television operations in the five years ended December 31, 1999. In the first quarter of 2000 the Company received approval from the Federal Communications Commission ("FCC") to purchase KMCI in Lawrence, Kansas. The Company has operated KMCI under a Local Marketing Agreement since 1996.

The Company's broadcast television segment consists of nine network-affiliated television stations. The stations rely on local sales operations for local advertising and national advertising agencies for obtaining national advertising. Each of the Company's television stations operates an Internet site featuring news and other content included in the broadcast news. The Internet sites provide users with expanded or continuous news presence and special features.

Revenues - Operating revenues for the five years ended December 31, 1999, were as follows:

(in thousands)

		1999	1998	1997	1996	1995
Local advertising	$	171,353 $	166,115 $	171,211 $	159,412 $	150,489
National advertising		120,638	125,432	139,322	127,172	125,476
Political advertising		2,478	20,084	2,106	19,505	3,207
Other		17,893	19,083	18,577	17,378	16,056
Total broadcast television operating revenues	$	312,362 $	330,714 $	331,216 $	323,467 $	295,228

Revenues are derived primarily from the sale of time to businesses for commercial messages that appear during entertainment and news programming. Local and national advertising refer to time purchased by local, regional and national businesses; political refers to campaigns for elective office and campaigns for political issues. Automobile advertising accounts for approximately one-fourth of the Company's local and national advertising revenues.

The first and third quarters of each year generally have lower advertising revenues than the second and fourth quarters. The increasing political advertising in even-numbered years when congressional and presidential elections occur makes it difficult to achieve year-over-year increases in operating results in odd-numbered years.

On-line advertising, which is included in other revenue, ranges from simple static banners that appear at the top and bottom of a web page to more complex advertisements that use animation and allow users to interact with the advertisements. The Internet sites also offer direct response campaigns and links to commercial sites. The stations generally receive fees for these links and advertisements. On-line advertising revenues were $500,000 in 1999.

Other revenues also include network compensation (see "Network Affiliation and Programming").

Information concerning the Company's stations and the markets in which they operate is as follows:

Station and Market	Network Affiliation	Expiration of FCC License	Rank of Market (1)	Current Affiliation Agreement Expires	Stations in Market (3)	1999	1998	1997	1996	1995
WXYZ, Detroit, Ch. 7	ABC	2005	9	2004	7					
Average Audience Share (2)						16	17	18	21	21
Station Rank in Market (4)						1	2	2	1	1
WFTS, Tampa, Ch. 28	ABC (6)	2005	13	2005	10					
Average Audience Share (2)						8	9	9	9	11
Station Rank in Market (4)						4	4	4	4	4
WEWS, Cleveland, Ch. 5	ABC	2005	15	2004	11					
Average Audience Share (2)						14	14	17	19	19
Station Rank in Market (4)						1	1	2	1	1
KNXV, Phoenix, Ch. 15	ABC (6)	2006	17	2005	11					
Average Audience Share (2)						9	9	10	10	11
Station Rank in Market (4)						6	5	4	4	3
WMAR, Baltimore, Ch. 2	ABC (6)	2004	24	2005	6					
Average Audience Share (2)						9	10	11	12	14
Station Rank in Market (4)						3	3	3	3	3
KSHB, Kansas City, Ch. 41	NBC	2006	31	2004	8					
Average Audience Share (2)						7	7	10	10	11
Station Rank in Market (4)						4	4	4	4	4
WCPO, Cincinnati, Ch. 9	ABC (5)	2005	32	2006	6					
Average Audience Share (2)						14	15	17	18	17
Station Rank in Market (4)						2	2	1	1	1
WPTV, W. Palm Beach, Ch. 5	NBC	2005	43	2004	9					
Average Audience Share (2)						15	16	19	20	21
Station Rank in Market (4)						1	1	1	1	1
KJRH, Tulsa, Ch. 2	NBC	2006	58	2004	10					
Average Audience Share (2)						12	12	14	14	16
Station Rank in Market (4)						3	3	3	3	3

All market and audience data is based on the November A.C. Nielsen Company survey.

(1) Rank of Market represents the relative size of the television market in the United States.

(2) Represents the number of television households tuned to a specific station from 6 a.m. to 2 a.m. each day, as a percentage of total viewing households in Area of Dominant Influence.

(3) Stations in Market does not include public broadcasting stations, satellite stations, or translators which rebroadcast signals from distant stations.

(4) Station Rank in Market is based on Average Audience Share as described in (2).

(5) Prior to June 1996, WCPO was a CBS affiliate.

(6) Prior to January 1995, WFTS and KNXV were FOX affiliates and WMAR was a NBC affiliate.

Competition - The Company's television stations compete for advertising revenues primarily with other local media, including other television stations, radio stations, cable television, newspapers, other Internet sites and direct mail. Competition for advertising revenues is based upon audience size and demographics, price and effectiveness. Television stations compete for consumers' discretionary time with all other information and entertainment media. The Company's television stations have experienced declines in their average audience share in recent years due to the creation of new networks and increased audience share of alternative service providers such as traditional cable, "wireless" cable and direct broadcast satellite television. Continuing technological advances will improve the capability of alternative service providers to offer video services in competition with terrestrial broadcasting. The degree of competition from such service providers, and from local telephone companies that are pursuing efforts to enter this market, is expected to increase. The Company intends to undertake upgrades in its services, including development of digital television broadcasting, to maintain its competitive posture. Technological advances in interactive media services will further increase these competitive pressures.

Network Affiliation and Programming - The Company's television stations are affiliated with national television networks. The networks offer a variety of programs to affiliated stations, which have the right of first refusal before such programming may be offered to other television stations in the same market. Networks compensate affiliated stations for carrying network programming. The national television networks have reduced the amount of such compensation. The Company received $13,100,000 in network compensation in 1999 and expects network compensation to total approximately $10,000,000 in 2000 and in 2001.

In addition to network programs, the Company's television stations broadcast locally produced programs, syndicated programs, sports events, movies, public service programs and "niche" programs focusing on topics of interest in the stations' local markets. News is the focus of the Company's locally produced programming. Advertising during local news programs on the Company's stations account for approximately 30% of revenues.

Federal Regulation of Broadcasting - Television broadcasting is subject to the jurisdiction of the FCC pursuant to the Communications Act of 1934, as amended ("Communications Act"). The Communications Act prohibits the operation of television broadcasting stations except in accordance with a license issued by the FCC and empowers the FCC to revoke, modify and renew broadcasting licenses, approve the transfer of control of any corporation holding such licenses, determine the location of stations, regulate the equipment used by stations and adopt and enforce necessary regulations. The Telecommunications Act of 1996 (the "1996 Act") significantly relaxed the regulatory environment applicable to broadcasters.

Under the 1996 Act, television broadcast licenses may be granted for a term of eight years, rather than five, and they remain renewable upon request. While there can be no assurance regarding the renewal of the Company's television broadcast licenses, the Company has never had a license revoked, has never been denied a renewal and all previous renewals have been for the maximum term.

FCC regulations govern the multiple ownership of television stations and other media. Under the multiple ownership rule, a license for a television station will generally not be granted or renewed if the grant of the license would result in (i) the applicant owning more than one, or in some markets under certain conditions, two television stations in the same market, or (ii) the grant of the license would result in the applicant's owning, operating, controlling, or having an interest in television stations whose total national audience reach exceeds 35% of all television households. The FCC rules also generally prohibit "cross-ownership" of a television station and daily newspaper or cable television system in the same service area. The Company's television station and daily newspaper in Cincinnati were owned by the Company at the time the cross-ownership rules were enacted and enjoy "grandfathered" status. These properties would become subject to the cross-ownership rules upon their sale. The 1996 Act directed the FCC to review all its ownership rules, and such a review is ongoing.

Under the Cable Television Consumer Protection and Competition Act of 1992 ("1992 Act"), each television broadcast station gained "must-carry" rights on any cable system defined as "local" with respect to that station. Stations may waive their must-carry rights and instead negotiate retransmission consent agreements with local cable companies. The Company's stations have generally elected to negotiate retransmission consent agreements with cable companies. The United States Supreme Court recently held that the must-carry rules are valid. The FCC is considering how the must-carry rules will apply to television stations' new digital transmissions.

Category Television

Operations - The Company's category television segment includes HGTV, Food Network, and DIY, which are 24-hour national cable television networks, and a 12% interest in FOX Sports South (a regional cable television network). The Company owned 64% of Food Network at the end of 1999.

Food Network began telecasting in December 1993 and HGTV in December 1994. DIY began telecasting in the fourth quarter of 1999.

HGTV features programming focusing on home repair and remodeling, gardening, decorating and other activities associated with the home. DIY features immediate access to step-by-step instructions, in-depth demonstrations and tips on various topics associated with home improvement, gardening and crafts. Food Network features programming focusing on food and entertaining. The audiences for this targeted programming include a large percentage of consumers that advertisers wish to reach, enabling the networks to charge higher rates per viewer than mass-audience networks.

According to the Nielson Homevideo Index, HGTV was telecast to 59.0 million homes in December 1999, 48.4 million homes in December 1998 and 36.1 million homes in December 1997. Food Network was telecast to 44.2 million homes in December 1999, 37.1 million homes in December 1998 and 29.1 million homes in December 1997.

Each of the Company's networks operates an Internet site featuring content from its programs and additional information and products of interest to the networks' viewers. The Internet sites also permit users to post comments in response to programs and features, and provide applications to enable users to communicate with each other and receive updates in subject areas of their choosing. HGTV has also established strategic alliances with Internet-based companies garden.com and homeportfolio.com.

Revenues - Operating revenues for the five years ended December 31, 1999, were as follows:

(in thousands)	1999	1998	1997	1996	1995
Advertising	$ 169,959	$ 96,271	$ 37,473	$ 15,717	$ 8,734
Affiliate fees	50,142	38,063	19,711	6,943	3,021
Other	8,814	14,307	9,617	8,919	7,174
Total category television operating revenues	$ 228,915	$ 148,641	$ 66,801	$ 31,579	$ 18,929

Category television revenues are derived from the sale of advertising time and, if provided in the affiliation agreements, from affiliate fees paid by cable television and other distribution systems that carry the networks. Affiliate fees are generally based on the number of subscribers who receive the networks.

On-line advertising primarily includes banner ads and other advertisements. Advertising opportunities on the Internet sites range from simple static banners that appear at the top and bottom of a web page to more complex advertisements that use animation and allow users to interact with the advertisements. The Internet sites also provide advertisers with sponsorship opportunities, promotions, direct response campaigns and links to commercial sites. The networks generally receive fees for these links and advertisements, and generally receive a share of revenue from merchandise sales to users of the Internet sites. On-line advertising revenues were $3,400,000 in 1999 and $700,000 in 1998.

Programming - The Company both internally produces and purchases programming for HGTV, DIY and Food Network. Purchases are made from a variety of independent producers. In recent years the Company has improved the quality and variety of programming and expanded the hours of original programming presented on its networks. The costs to purchase or produce programs for the networks totaled $117,000,000 in 1999, $64,000,000 in 1998, and $24,000,000 in 1997. The Company believes it has sufficient sources to maintain high quality, original programming on its networks.

Distribution - HGTV, DIY and Food Network are transmitted via satellite to cable television and direct broadcast satellite systems. The Company's networks generally pay fees to cable television and direct broadcast satellite systems in exchange for long-term agreements to distribute the networks in specific markets. These fees are usually paid in full when systems launch the networks. The amounts of the distribution fees depend upon several factors, including the numbers of subscribers, the duration of the agreements and the amounts of monthly affiliate fees the systems agree to pay the Company. Additional payments may be required to expand distribution.

Popularity of the programming with subscribers is a primary factor in obtaining and retaining distribution by system operators. Management believes the popularity of HGTV and Food Network will enable the Company to renew its existing distribution agreements at no additional cost.

Competition - In addition to competing with other networks for distribution on cable television systems, HGTV, DIY and Food Network compete for advertising revenues primarily with other local and national media, including other cable television networks, television stations, radio stations, newspapers, Internet sites and direct mail. Competition for advertising revenues is based upon audience size and demographics, price and effectiveness. The Company's cable television networks compete for consumers' discretionary time with all other information and entertainment media.

Licensing and Other Media

Operations - Licensing and other media aggregates the Company's operating segments that are too small to warrant separate reporting, including syndication and licensing of news features and comics and publication of independent telephone directories. Through Scripps Ventures and other entities the Company also invests in businesses focusing on new media technology and education media enterprises.

The Company acquired or divested the following operations in the five years ended December 31, 1999:

1998 - Acquired independent telephone directories in Memphis, Tennessee; Kansas City, Missouri; North Palm Beach, Florida; and New Orleans, Louisiana. Divested Scripps Howard Productions, the Company's television program production operation based in Los Angeles.

Revenues - Operating revenues for the five years ended December 31, 1999, were as follows:

(in thousands)

	1999	1998	1997	1996	1995
Licensing	$ 63,755	$ 62,260	$ 56,813	$ 53,672	$ 49,366
Newspaper feature distribution	23,382	22,650	20,920	20,695	18,915
Other	24,669	11,292	4,123	161	
Total licensing and other media revenues	111,806	96,202	81,856	74,528	68,281
Divested other media			11,070	21,423	7,542
Total licensing and other media operating revenues	$ 111,806	$ 96,202	$ 92,926	$ 95,951	$ 75,823

The Company, under the trade name United Media, is a leading distributor of news columns, comics and other features for the newspaper industry. Included among these features is "Peanuts," one of the most successful strips in the history of comic art.

United Media owns and licenses worldwide copyrights relating to "Peanuts," "Dilbert" and other character properties for use on numerous products, including plush toys, greeting cards and apparel, for promotional purposes and for exhibit on television and other media. Charles Schulz, the author of "Peanuts," died in February 2000. The Company intends to continue syndication of previously published "Peanuts" strips, and retains the rights to continue to license the characters. "Peanuts" provides more than 80% of the Company's licensing revenues, approximately 70% of which are earned in international markets, with the Japanese market providing approximately two-thirds of international revenue. Depending upon market conditions, the Company may use foreign currency forward and option contracts to hedge its exposure to changes in the exchange rate for the Japanese yen. See "Management's Discussion and Analysis of Financial Condition and Results of Operations - Market Risk."

Merchandise, literary and exhibition licensing revenues are generally a negotiated percentage of the licensee's sales. The Company generally negotiates a fixed fee for the use of its copyrighted characters for promotional and advertising purposes. The Company generally pays a percentage of gross syndication and licensing royalties to the creators of these properties.

United Media also operates Internet sites using its syndicated comics and news columns. The sites include banner ads and other advertisements and allow users to purchase "Peanuts," "Dilbert" and other merchandise. On-line revenues were $3,000,000 in 1999.

Competition - The Company's newspaper feature distribution operations compete for a limited amount of newspaper space with other distributors of news columns, comics and other features. Competition is primarily based on price and popularity of the features. Popularity of licensed characters is a primary factor in obtaining and renewing merchandise and promotional licenses.

Investments - Through its Scripps Ventures Fund and other entities the Company invests in businesses focusing on new media technology and education media enterprises. The Company recognized gains (losses), net of fund management expenses, totaling $1,800,000 in 1999, $1,600,000 in 1998, and ($2,000,000) in 1997.

See "Management's Discussion and Analysis of Financial Condition and Results of Operations - Market Risk" and Note 6 to the Consolidated Financial Statements.

Employees

As of December 31, 1999, the Company had approximately 8,000 full-time employees, of whom approximately 5,900 were with newspapers, 1,400 with broadcast television, 500 with cable television networks and 100 with licensing and other media. Various labor unions represent approximately 1,800 employees, primarily in newspapers. The present operations of the Company have not experienced any work stoppages since 1985. The Company considers its relationship with employees to be generally satisfactory.

ITEM 2. PROPERTIES

The properties used in the Company's newspaper operations generally include business and editorial offices and printing plants.

The Company's television operations require offices and studios and other real property for towers upon which broadcasting transmitters and antenna equipment are located.

The Company's category television operations require offices and studios and other real and personal property to produce programs and to transmit the network programming via leased satellite. HGTV and DIY operate from a production facility in Knoxville. Food Network operates from leased facilities in New York.

Management believes the Company's facilities are generally well maintained and are sufficient to serve its present needs.

ITEM 3. 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 primarily relating to renewal of broadcast licenses, none of which is expected to result in material loss.

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

No matters were submitted to a vote of security holders during the fourth quarter of 1999.

PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY AND RELATED STOCKHOLDER MATTERS

The Company's Class A Common Shares are traded on the New York Stock Exchange ("NYSE") under the symbol "SSP." There are approximately 8,000 owners of the Company's Class A Common shares, based on security position listings, and 18 owners of the Company's Common Voting shares (which do not have a public market). The Company has declared cash dividends in every year since its incorporation in 1922. Future dividends are, however, subject to the Company's earnings, financial condition and capital requirements.

The range of market prices of the Company's Class A Common shares, which represents the high and low sales prices for each full quarterly period, and quarterly cash dividends are as follows:

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total
1999					
Market price of common stock:					
High	$50.250	$51.563	$53.000	$51.375	
Low	40.500	41.125	46.313	41.500	
Cash dividends per share of common stock	$ .14	$ .14	$ .14	$ .14	$ .56
1998					
Market price of common stock:					
High	$55.313	$58.500	$56.000	$51.875	
Low	45.063	50.125	42.875	38.500	
Cash dividends per share of common stock	$ .13	$ .13	$ .14	$ .14	$ .54

ITEM 6. SELECTED FINANCIAL DATA

The Selected Financial Data required by this item is filed as part of this Form 10-K. See Index to Consolidated Financial Statement Information at page F-1 of this Form 10-K.

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION

Management's Discussion and Analysis of Financial Condition and Results of Operation required by this item is filed as part of this Form 10-K. See Index to Consolidated Financial Statement Information at page F-1 of this Form 10-K.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

The Financial Statements and Supplementary Data required by this item is filed as part of this Form 10-K. See Index to Consolidated Financial Statement Information at page F-1 of this Form 10-K.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

Not applicable.

PART III

ITEM 10. DIRECTORS AND EXECUTIVE OFFICERS OF THE REGISTRANT

Executive Officers

Executive officers serve at the pleasure of the Board of Directors. Certain information about such officers appears in the table below.

Name	Age	Position
William R. Burleigh	64	Chairman of the Board of Directors (since 1999); Chief Executive Officer (since May 1996); President (1994 to January 2000); and Director (since 1990)
Kenneth W. Lowe	50	President, Chief Operating Officer and Director (since January 2000); President, Scripps Networks (1993 to 2000)
Richard A. Boehne	43	Executive Vice President (since February 1999); Vice President/Communications and Investor Relations (1995 to 1999)
Daniel J. Castellini	60	Senior Vice President and Chief Financial Officer (since 1986)
Frank Gardner	57	Senior Vice President/Interactive Media (since March 2000); Senior Vice President/Broadcasting (1993 to 2000)
Alan M. Horton	56	Senior Vice President/Newspapers (since 1994)
Craig C. Standen	57	Senior Vice President/Corporate Development (since 1994)
Gregory L. Ebel	44	Vice President/Human Resources (since 1994)
Neal F. Fondren	41	Vice President/New Media (since November 1996); Director Administration and Business Development, Cable Division (1994 to 1996)
James M. Hart	57	Vice President/Television (since 1995)
Jeffrey J. Hively	46	Vice President/Newspaper Operations (since 1994)
J. Robert Routt	45	Vice President and Controller (since 1985)
Paul K. Scripps	54	Vice President/Newspapers (since 1986)
Timothy E. Stautberg	37	Vice President/Communications and Investor Relations (since April 1999); General Manager, Redding Record Searchlight (1997 to 1999); Assistant to the Publisher, Denver Rocky Mountain News (1992 to 1997)
Stephen W. Sullivan	53	Vice President/Newspapers (since November 1997); President, Harte-Hanks Newspapers and Senior Vice President, Harte-Hanks Communications (1991 to 1997)
M. Denise Kuprionis	43	Corporate Secretary (since 1987)
E. John Wolfzorn	54	Treasurer (since 1979)

Directors

The information required by Item 10 of Form 10-K relating to directors of the Company is incorporated by reference to the material captioned "Election of Directors" in the Company's definitive proxy statement for the Annual Meeting of Shareholders ("Proxy Statement"). The Proxy Statement will be filed with the Securities and Exchange Commission on or before April 28, 2000.

ITEM 11. EXECUTIVE COMPENSATION

The information required by Item 11 of Form 10-K is incorporated by reference to the material captioned "Executive Compensation" in the Proxy Statement.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The information required by Item 12 of Form 10-K is incorporated by reference to the material captioned "Security Ownership of Certain Beneficial Owners and Management" in the Proxy Statement.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

The information required by Item 13 of Form 10-K is incorporated by reference to the material captioned "Certain Transactions" in the Proxy Statement.

PART IV

ITEM 14. EXHIBITS, FINANCIAL STATEMENT SCHEDULES AND REPORTS ON FORM 8-K

Financial Statements and Supplemental Schedules

(a) The consolidated financial statements of the Company are filed as part of this Form 10-K. See Index to Consolidated Financial Statement Information at page F-1.

The report of Deloitte & Touche LLP, Independent Auditors, dated January 24, 2000, is filed as part of this Form 10-K. See Index to Consolidated Financial Statement Information at page F-1.

(b) The consolidated supplemental schedules of the Company are filed as part of this Form 10-K. See Index to Consolidated Financial Statement Schedules at page S-1.

Exhibits

The information required by this item appears at page E-1 of this Form 10-K.

Reports on Form 8-K

No Current Reports on Form 8-K were filed in the fourth quarter of 1999.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) 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, on March 28, 2000.

THE E. W. SCRIPPS COMPANY

By /s/ William R. Burleigh
William R. Burleigh
Chairman and Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the Registrant in the capacities indicated, on March 28, 2000.

Signature	Title
/s/ William R. Burleigh William R. Burleigh	Chairman of the Board and Chief Executive Officer (Principal Executive Officer)
/s/ Daniel J. Castellini Daniel J. Castellini	Senior Vice President and Chief Financial Officer
/s/ Kenneth W. Lowe Kenneth W. Lowe	President,Chief Operating Officer and Director
/s/ Charles E. Scripps Charles E. Scripps	Chairman of the Executive Committee of the Board of Directors
/s/ John H. Burlingame John H. Burlingame	Director
/s/ Daniel J. Meyer Daniel J. Meyer	Director
/s/ Nicholas B. Paumgarten Nicholas B. Paumgarten	Director
/s/ Paul K. Scripps Paul K. Scripps	Director
/s/ Edward Scripps, Jr. Edward Scripps, Jr.	Director
/s/ Nackey E. Scagliotti Nackey E. Scagliotti	Director
/s/ Ronald W. Tysoe Ronald W. Tysoe	Director
/s/ Julie A. Wrigley Julie A. Wrigley	Director

THE E. W. SCRIPPS COMPANY

INDEX TO CONSOLIDATED FINANCIAL STATEMENT INFORMATION

ELEVEN-YEAR FINANCIAL HIGHLIGHTS

(in millions, except share data)

	1999(1)	1998(1)	1997(1)	1996(1)	1995(1)	1994(1)	1993(1)	1992(1)	1991(1)	1990(1)	1989(1)
Summary of Operations											
Operating Revenues:											
Newspapers	$ 918	$ 875	$ 730	$ 640	$ 613	$ 575	$ 526	$ 501	$ 481	$ 492	$ 494
Broadcast television	312	331	331	323	295	288	255	247	216	205	191
Category television	229	149	67	32	19	5					
Licensing and other media	112	96	82	75	68	68	85	87	92	92	100
Total	1,571	1,450	1,210	1,069	995	937	865	835	789	789	785
Divested operating units (2)		14	41	62	46	39	90	193	296	318	315
Total operating revenues	$1,571	$1,465	$1,251	$1,131	$1,041	$976	$955	$1,028	$1,085	$1,107	$1,100
Operating Income (Loss):											
Newspapers	$ 217	$ 197	$ 172	$ 134	$ 121	$ 116	$ 74	$ 85	$ 67	$ 76	$ 98
Broadcast television	67	93	104	100	87	95	69	62	50	61	49
Category television	21	(7)	(14)	(17)	(19)	(9)	(1)				
Licensing and other media	10	11	7	8	7	5	5	8	10	10	18
Corporate	(19)	(17)	(17)	(18)	(17)	(15)	(14)	(15)	(13)	(15)	(16)
Total	297	277	252	207	179	191	133	140	114	132	149
Divested operating units (2)			(1)	3	2		9	(11)	37	37	40
Unusual items (3)				(4)		(8)	(1)			(36)	
Total operating income	297	276	251	206	181	184	142	129	150	133	189
Interest expense	(45)	(47)	(19)	(10)	(11)	(16)	(26)	(34)	(38)	(43)	(42)
Gains (losses) on divested operations (1)			48				92	78			4
Gain on sale of Garfield copyrights (4)						32					
Other unusual credits (charges) (5)			(3)	22		(17)	3	(4)			
Miscellaneous, net	4		3	2	2	(1)	(2)	(4)		(2)	(1)
Income taxes (6)	(104)	(93)	(118)	(86)	(75)	(80)	(86)	(65)	(48)	(44)	(66)
Minority interests	(4)	(5)	(5)	(3)	(3)	(8)	(16)	(9)	(7)	(8)	(8)
Income from continuing operations	$ 147	$ 131	$ 158	$ 130	$ 94	$ 93	$ 105	$ 91	$ 56	$ 35	$ 76
Share Data											
Income from continuing operations	$1.86	$ 1.62	$ 1.93	$ 1.61	$1.17	$1.21	$1.40	$1.22	$.75	$.46	$ .97
Adjusted income from continuing operations (excluding unusual items and net gains)	1.86	1.62	1.63	1.41	1.17	1.25	.72	.80	.75	.77	.94
Cash dividends	.56	.54	.52	.52	.50	.44	.44	.40	.40	.40	.345
Market value of proceeds from Cable Transaction (8)				19.83							
Market Value of Common Shares at December 31											
Per share	$44.81	$49.75	$48.44	$35.00	$39.38	$30.25	$27.50	$24.75	$24.13	$17.00	$24.00
Total	3,502	3,908	3,906	2,827	3,153	2,415	2,056	1,847	1,798	1,267	1,834
EBITDA (excluding divested operating units and unusual items):											
Newspapers	$ 278	$ 260	$ 217	$ 171	$ 156	$ 150	$ 110	$ 119	$ 96	$ 102	$ 120
Broadcast television	95	118	128	126	113	116	89	82	66	75	65
Category television	33	6	(9)	(14)	(17)	(8)	(1)				
Licensing and other media	13	12	8	9	8	6	6	9	11	11	19
Corporate	(18)	(16)	(16)	(17)	(16)	(15)	(13)	(13)	(12)	(14)	(15)
Total	$ 401	$ 380	$ 328	$ 274	$ 244	$ 249	$ 191	$ 196	$ 162	$ 173	$ 189
Scripps Cable Financial Data (8)											
Operating revenues				$ 270	$ 280	$ 255	$ 252	$ 238	$ 218	$ 193	$ 171
Operating income excluding unusual items				61	65	43	46	44	36	27	23
Net income				40	40	30	24	15	11	14	12
Net income per share of common stock				.49	.50	.39	.32	.20	.14	.18	.15
EBITDA - excluding unusual items				109	119	101	106	102	92	85	77
Capital expenditures				(58)	(48)	(42)	(67)	(58)	(37)	(36)	(28)

Note: Certain amounts may not foot as each is rounded independently.

ELEVEN-YEAR FINANCIAL HIGHLIGHTS

(in millions, except share data)

	1999(1)	1998(1)	1997(1)	1996(1)	1995(1)	1994(1)	1993(1)	1992(1)	1991(1)	1990(1)	1989(1)
Cash Flow Statement Data											
Net cash provided by continuing operations	$ 194	$ 239	$ 193	$ 176	$ 114	$ 170	$ 142	$ 127	$ 136	$ 155	$ 164
Depreciation and amortization of intangible assets	104	104	78	69	67	59	61	64	56	49	47
Investing activity:											
Capital expenditures	(80)	(67)	(57)	(53)	(57)	(54)	(37)	(87)	(114)	(49)	(59)
Business acquisitions and investments	(65)	(29)	(745)	(128)	(12)	(32)	(42)	(17)	(131)	(9)	(1)
Other (investing)/divesting activity, net	28	10	31	35	(19)	51	147	38	3	23	2
Financing activity:											
Increase (decrease) in long-term debt	(1)	(4)	651	41	(30)	(138)	(194)	(50)	124	(96)	(50)
Dividends paid	(47)	(47)	(46)	(45)	(43)	(37)	(37)	(34)	(35)	(36)	(32)
Common stock issued (retired)	(35)	(108)	(26)								(40)
Other financing activity	1	6	4	9	6	1	2	(1)			(1)
Balance Sheet Data											
Total assets	2,520	2,360	2,289	1,469	1,350	1,287	1,255	1,287	1,296	1,095	1,126
Long-term debt (including current portion) (7)	769	771	773	122	81	110	248	442	492	368	421
Stockholders' equity (7)	1,164	1,069	1,049	945	1,191	1,084	860	733	677	639	643

Note: Certain amounts may not foot as each is rounded independently.

Notes to Selected Financial Data

The income statement and cash flow data for the eleven years ended December 31, 1999, and the balance sheet data as of the same dates have been derived from the audited consolidated financial statements of the Company. The data should be read in conjunction with "Management's Discussion and Analysis of Financial Condition and Results of Operations" and the consolidated financial statements and notes thereto included elsewhere herein. All per share amounts are presented on a diluted basis. EBITDA is defined as earnings before interest, income taxes, depreciation and amortization. See page F-6.

(1) In the periods presented the Company acquired and divested the following:

Acquisitions

- 1999 - Additional 70% interest of Colorado Real Estate On-line that the Company did not already own and an additional 7.0% interest in The Television Food Network.
- 1998 - Independent telephone directories in Memphis, Tennessee; Kansas City, Missouri; North Palm Beach, Florida; and New Orleans, Louisiana.
- 1997 - Daily newspapers in Abilene, Corpus Christi, Plano, San Angelo and Wichita Falls, Texas; community newspapers in the Dallas, Texas, market; daily newspapers in Anderson, South Carolina, and Boulder, Colorado (in exchange for the Company's daily newspapers in Monterey and San Luis Obispo, California). Approximate 56% interest in The Television Food Network.
- 1996 - Vero Beach, Florida, daily newspaper.
- 1994 - The remaining 13.9% minority interest in Scripps Howard Broadcasting Company ("SHB") in exchange for 4,952,659 Class A Common Shares. Cinetel Productions (an independent producer of programs for cable television).
- 1993 - The remaining 2.7% minority interest in the Knoxville News-Sentinel and 5.7% of the outstanding shares of SHB.
- 1992 - Three daily newspapers in California (including The Monterey County Herald in connection with the sale of The Pittsburgh Press).
- 1991 - Baltimore television station WMAR.
- 1989 - Sundance Publishers and Distributors.

Divestitures

- 1998 - Dallas community newspapers, including the Plano daily, and Scripps Howard Productions, the Company's television program production operation based in Los Angeles, California. No material gain or loss was realized as proceeds approximated the book value of net assets sold.
- 1997 - Monterey and San Luis Obispo, California, daily newspapers (in exchange for Boulder, Colorado, daily newspaper). Terminated joint operating agency ("JOA") and ceased operations of El Paso, Texas, daily newspaper. The JOA termination and trade resulted in pre-tax gains totaling $47.6 million, increasing income from continuing operations by $26.2 million, $.32 per share.
- 1995 - Watsonville, California, daily newspaper. No material gain or loss was realized as proceeds approximated the book value of net assets sold.
- 1993 - Book publishing operations; newspapers in Tulare, California, and San Juan; Memphis television station; radio stations. The divestitures resulted

in net pre-tax gains of $91.9 million, increasing income from continuing operations by $46.8 million, $.63 per share.

1992 - The Pittsburgh Press; TV Data; certain other investments. The divestitures resulted in net pre-tax gains of $78.0 million, increasing income from continuing operations $45.6 million, $.61 per share.

1991 - George R. Hall Company (contracting firm specializing in the installation, relocation, and rebuilding of newspaper presses). No gain or loss was realized as proceeds equaled the book value of net assets sold.

1989 - Investment in American City Business Journals ("ACBJ"). The sale resulted in a pre-tax gain of $3.9 million, increasing income from continuing operations $2.3 million, $.03 per share.

(2) Noncable television operating units sold prior to December 31, 1998.

(3) The following unusual items affected operating income:

1996 - A $4.0 million charge for the Company's share of certain costs associated with restructuring portions of the distribution system of the Cincinnati JOA. The charge reduced income from continuing operations by $2.6 million, $.03 per share.

1994 - A $7.9 million loss on program rights expected to be sold as a result of changes in television network affiliations. The loss reduced income from continuing operations by $4.9 million, $.07 per share.

1993 - A change in estimate of disputed music license fees increased operating income by $4.3 million; a gain on the sale of certain publishing equipment increased operating income by $1.1 million; a charge for workforce reductions at 1) the Company's Denver newspaper and 2) the newspaper feature and the licensing operations of United Media decreased operating income by $6.3 million. The planned workforce reductions were fully implemented in 1994. These items totaled $0.9 million and reduced income from continuing operations by $0.6 million, $.01 per share.

1992 - Operating losses of $32.7 million during the Pittsburgh Press strike (reported in divested operating units) reduced income from continuing operations $20.2 million, $.27 per share.

1990 - A $36.4 million charge associated with an agreement to terminate the Knoxville joint operating agency. The charge reduced income from continuing operations by $23.7 million, $.31 per share.

(4) In 1994 the Company sold its worldwide GARFIELD and U.S. ACRES copyrights. The sale resulted in a pre-tax gain of $31.6 million, $17.4 million after-tax, $.23 per share.

(5) Other unusual credits (charges) included the following:

1997 - Write-down of investments totaling $2.7 million. Income from continuing operations was reduced $1.7 million, $.02 per share.

1996 - A $40.0 million gain on the Company's investment in Turner Broadcasting Systems when Turner was merged into Time Warner; $3.0 million write-off of an investment in Patient Education Media, Inc.; and $15.5 million contribution to a charitable foundation. These items totaled $21.5 million and increased income from continuing operations by $19.1 million, $.23 per share.

1994 - An estimated $2.8 million loss on real estate expected to be sold as a result of changes in television network affiliations; an $8.0 million contribution to a charitable foundation; and a $6.1 million accrual for lawsuits associated with a divested operating unit. These items totaled $16.9 million and reduced income from continuing operations by $9.8 million, $.13 per share.

1993 - A $2.5 million fee received in connection with the change in ownership of the Ogden, Utah, newspaper. Income from continuing operations was increased $1.6 million, $.02 per share.

1992 - Write-downs of real estate and investments totaling $3.5 million. Income from continuing operations was reduced $2.3 million, $.03 per share.

(6) The provision for income taxes was affected by the following unusual items:

1994 - A change in estimated tax liability for prior years increased the tax provision, reducing income from continuing operations by $5.3 million, $.07 per share.

1993 - A change in estimated tax liability for prior years decreased the tax provision, increasing income from continuing operations by $5.4 million, $.07 per share; the effect of the increase in the federal income tax rate to 35% from 34% on the beginning of the year deferred tax liabilities increased the tax provision, reducing income from continuing operations by $2.3 million, $.03 per share.

1992 - A change in estimated tax liability for prior years decreased the tax provision, increasing income from continuing operations $8.4 million, $.11 per share.

(7) Includes effect of discontinued cable television operations prior to completion of the Cable Transaction.

(8) The Company's cable television systems ("Scripps Cable") were acquired by Comcast Corporation ("Comcast") on November 13, 1996, ("Cable Transaction") through a merger whereby the Company's shareholders received, tax-free, a total of 93 million shares of Comcast's Class A Special Common Stock. The aggregate market value of the Comcast shares was $1.593 billion and the net book value of

Scripps Cable was $356 million, yielding an economic gain of $1.237 billion to the Company's shareholders. This gain is not reflected in the Company's financial statements as accounting rules required the Company to record the transaction at book value. Unless otherwise noted, the data excludes the cable television segment, which is reported as a discontinued business operation.

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

The Company operates in three reportable segments: newspapers, broadcast television and category television. See "Business" and Notes 1 and 12 to the Consolidated Financial Statements for additional information regarding the Company's reportable segments.

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)

	For the years ended December 31,				
	1999	Change	1998	Change	1997
Operating revenues:					
Newspapers	$ 918,209	5.0 %	$ 874,865	19.8 %	$ 730,292
Broadcast television	312,362	(5.5)%	330,714	(0.2)%	331,216
Category television	228,915	54.0 %	148,641	122.5 %	66,801
Licensing and other media	111,806	16.2 %	96,202	17.5 %	81,856
Total	1,571,292	8.3 %	1,450,422	19.9 %	1,210,165
Divested operating units			14,206		41,154
Total operating revenues	$ 1,571,292	7.3 %	$ 1,464,628	17.0 %	$ 1,251,319
Operating income (loss):					
Newspapers	$ 216,556	10.1 %	$ 196,737	14.1 %	$ 172,440
Broadcast television	67,291	(27.6)%	92,966	(10.3)%	103,690
Category television	20,870		(6,635)		(13,811)
Licensing and other media	10,467	(2.1)%	10,688	54.3 %	6,929
Corporate	(18,558)	(7.7)%	(17,231)	(0.1)%	(17,207)
Total	296,626	7.3 %	276,525	9.7 %	252,041
Divested operating units			(481)		(1,217)
Total operating income	296,626	7.5 %	276,044	10.1 %	250,824
Interest expense	(45,219)		(47,108)		(18,543)
Net gains and unusual items					44,894
Miscellaneous, net	4,049		226		3,126
Income taxes	(104,073)		(93,075)		(117,510)
Minority interest	(4,450)		(4,873)		(5,089)
Net income	$ 146,933	12.0 %	$ 131,214	(16.8)%	$ 157,702
Per share of common stock:					
Net income	$ 1.86	14.8 %	$ 1.62	(16.1)%	$ 1.93
Adjusted net income (excluding unusual items and net gains)	$ 1.86	14.8 %	$ 1.62	(0.6)%	$ 1.63

(in thousands)

		1999	Change	1998	Change	1997
		For the years ended December 31,				
Other Financial and Statistical Data - excluding divested operating units and unusual items:						
Total advertising revenues	$	1,198,744	10.9 % $	1,081,208	20.2 % $	899,378
Advertising revenues as a percentage of total revenues		76.3 %		74.5 %		74.3 %
EBITDA:						
Newspapers	$	277,773	6.7 % $	260,439	20.2 % $	216,750
Broadcast television		94,755	(19.7)%	118,012	(7.8)%	128,048
Category television		32,767		5,642		(8,580)
Licensing and other media		12,701	9.2 %	11,636	51.8 %	7,665
Corporate		(17,519)	(8.1)%	(16,207)	(1.2)%	(16,011)
Total	$	400,477	5.5 % $	379,522	15.8 % $	327,872
Effective income tax rate		40.7 %		40.6 %		41.9 %
Weighted-average shares outstanding		78,951	(2.4)%	80,921	(0.9)%	81,645
Net cash provided by operating activities	$	193,515	(19.1)% $	239,173	23.8 % $	193,127
Capital expenditures		79,826		66,759		55,644
Business acquisitions and other additions to long-lived assets		88,132		48,653		825,307
Increase (decrease) in long-term debt		(1,256)		(3,800)		651,170
Dividends paid, including minority interests		47,094	1.1 %	46,571	1.2 %	46,014
Purchase and retirement of common stock		34,951		108,421		25,694

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.

In the three years ending December 31, 1999, the Company acquired the following ("Acquired Operations"):

1999 - 70% of Colorado Real Estate On-line, a provider of real estate listings on the Internet, that it did not already own and an additional 6.86% interest in Food Network.

1998 - Independent telephone directories in Memphis, Tennessee; Kansas City, Missouri; North Palm Beach, Florida; and New Orleans, Louisiana.

1997 - Newspaper and broadcast operations of Harte-Hanks Communications ("Harte-Hanks"). The Harte-Hanks newspaper operations included daily newspapers in Abilene, Corpus Christi, Plano, San Angelo and Wichita Falls, Texas, a group of community newspapers in the Dallas, Texas, market and a daily newspaper in Anderson, South Carolina. The Company immediately traded the Harte-Hanks broadcast operations for an approximate 56% controlling interest in Food Network. The Company traded its daily newspapers in Monterey and San Luis Obispo, California, for the daily newspaper in Boulder, Colorado.

In the three years ended December 31, 1999, the Company divested the following (the "Divested Operating Units"):

1998 - Scripps Howard Productions, the Company's television program production operation based in Los Angeles, and the Dallas Community newspapers, including the Plano daily. No material gain or loss was recognized as the proceeds approximated the net book value of the assets sold.

1997 - Monterey and San Luis Obispo, California, daily newspapers, which were traded for the daily newspaper in Boulder, Colorado. The Company also terminated the joint operating agency ("JOA") and ceased operations of its newspaper in El Paso, Texas. The JOA termination and the trade resulted in gains totaling $47,600,000, $26,200,000 after-tax, $.32 per share.

In addition to the gains on divested operations in 1997, the Company wrote down certain investments to estimated realizable value, resulting in a loss of $2,700,000, $1,700,000 after tax, $.02 per share.

In the first quarter of 1999 the Company increased the estimated useful lives of network distribution fees to the greater of five years or the remaining terms of the distribution contracts. Also in the first quarter of 1999 the Company increased the estimated useful lives of certain newspaper presses from 20 to 30 years. The changes in estimated useful lives were made prospectively. See Note 1 to the Consolidated Financial Statements - Use of Estimates. The effect of these changes was to increase EBITDA $7,600,000, operating income $11,900,000, and net income $7,500,000, $.09 per share.

Excluding the change in accounting estimates, Acquired Operations and Divested Operating Units from all periods, EBITDA decreased 0.2% in 1999 and increased 6.3% in 1998. Operating income decreased 2.4% in 1999 and increased 6.4% in 1998.

EBITDA in 1999 was reduced by costs to develop and expand the Company's Internet sites. Revenues from the Company's Internet sites, including allocated revenue for classified advertising appearing in both print editions of the newspapers and on the Internet sites, totaled $13,000,000. Related costs were $19,000,000. Management expects Internet revenues for 2000 to be approximately $20,000,000 and related costs to total approximately $35,000,000.

EBITDA for licensing and other media in 1997 was reduced by start-up costs associated with the independent yellow page directories. Operating results for each of the Company's reportable segments, excluding the Divested Operating Units, are presented on the following pages.

Interest expense decreased $1,900,000 in 1999 as lower average interest rates more than offset increased average borrowings. The monthly average balance of interest bearing obligations increased $17,900,000 to $780,000,000. Interest expense increased in 1998 as long-term debt was used to finance the purchase of the Acquired Operations in 1997. The Harte-Hanks and Food Network acquisitions reduced net income per share approximately $.12 in 1999, $.23 in 1998 and $.04 in 1997.

Amortization of intangible assets reduced earnings per share approximately $.35 in 1999, $.36 in 1998 and $.23 in 1997.

NEWSPAPERS - Operating results, excluding Divested Operating Units, were as follows:

(in thousands)

	For the years ended December 31, 1999	Change	1998	Change	1997
Operating revenues:					
Local	$ 272,867	3.4 %	$ 264,000	18.3 %	$ 223,230
Classified	282,038	8.2 %	260,679	20.8 %	215,764
National	36,244	33.1 %	27,221	18.1 %	23,045
Preprint and other	107,740	13.4 %	95,035	38.7 %	68,524
Newspaper advertising	698,889	8.0 %	646,935	21.9 %	530,563
Circulation	153,742	(5.6)%	162,902	17.4 %	138,746
Joint operating agency distributions	50,511	4.6 %	48,278	2.6 %	47,052
Other	15,067	(10.0)%	16,750	20.2 %	13,931
Total operating revenues	918,209	5.0 %	874,865	19.8 %	730,292
Operating expenses, excluding depreciation and amortization:					
Editorial and newspaper content	106,685	2.8 %	103,801	16.3 %	89,231
Newsprint and ink	137,957	(2.7)%	141,799	22.4 %	115,816
Other press and production	94,683	(0.3)%	94,958	19.4 %	79,542
Circulation and distribution	103,439	10.9 %	93,290	16.1 %	80,330
Commercial printing and other	25,301	26.3 %	20,039	27.0 %	15,784
Advertising sales and marketing	83,308	5.3 %	79,086	31.3 %	60,218
General and administrative	89,063	9.3 %	81,453	12.2 %	72,621
Total	640,436	4.2 %	614,426	19.6 %	513,542
EBITDA	277,773	6.7 %	260,439	20.2 %	216,750
Depreciation and amortization	61,217	(3.9)%	63,702	43.8 %	44,310
Operating income	$ 216,556	10.1 %	$ 196,737	14.1 %	$ 172,440
Other Financial and Statistical Data:					
Percent of operating revenues:					
EBITDA	30.3 %		29.8 %		29.7 %
Operating income	23.6 %		22.5 %		23.6 %
Capital expenditures	$ 28,359		$ 23,522		$ 32,911
Business acquisitions and other additions to long-lived assets	1,259		3,570		622,233

The 1997 Acquired Operations accounted for 75% of the increase in advertising revenue in 1998. On a pro forma basis, assuming all newspapers owned at the end of 1999 were owned for the full three-year period, advertising revenues increased 8.0% in 1999 and 6.5% in 1998.

Circulation revenue decreased primarily due to promotions and discounts offered in the Denver market. Circulation and distribution costs increased due to the effort to gain market share in Denver. Newsprint consumption increased 13% in 1999 primarily due to a 17% year-over-year increase in circulation in the Denver market, largely offsetting a 15% year-over-year decline in the average price of newsprint. The average price of newsprint was $480 per metric ton in the fourth quarter of 1999. Excluding Denver and the Acquired Operations, EBITDA increased approximately 10% in 1999 and 9% in 1998.

EBITDA in 1999 was reduced by costs to develop and expand the newspapers' Internet sites. Revenues from the Company's newspaper-based Internet sites totaled $5,200,000, including allocated revenue for classified advertising appearing in both the print editions of the newspapers and on the Internet sites. Related costs were $6,700,000. Management expects Internet revenues for 2000 to be approximately $9,000,000 and related costs to total approximately $14,000,000.

The change in the maximum estimated lives of newspaper presses from 20 to 30 years reduced 1999 depreciation expense by $3.5 million. Depreciation and amortization increased in 1998 due to the newspaper acquisitions. Capital expenditures in 2000 are expected to be approximately $29,000,000 and depreciation and amortization is expected to increase approximately 5%.

BROADCAST TELEVISION - Operating results were as follows:

(in thousands)

	For the years ended December 31, 1999	Change	1998	Change	1997
Operating revenues:					
Local	$ 171,353	3.2 %	$ 166,115	(3.0)%	$ 171,211
National	120,638	(3.8)%	125,432	(10.0)%	139,322
Political	2,478		20,084		2,106
Other	17,893	(6.2)%	19,083	2.7 %	18,577
Total operating revenues	312,362	(5.5)%	330,714	(0.2)%	331,216
Operating expenses, excluding depreciation and amortization:					
Programming and station operations	151,098	0.2 %	150,735	8.3 %	139,178
Sales and marketing	39,347	4.8 %	37,557	(0.9)%	37,887
General and administrative	27,162	11.3 %	24,410	(6.5)%	26,103
Total	217,607	2.3 %	212,702	4.7 %	203,168
EBITDA	94,755	(19.7)%	118,012	(7.8)%	128,048
Depreciation and amortization	27,464	9.7 %	25,046	2.8 %	24,358
Operating income	$ 67,291	(27.6)%	$ 92,966	(10.3)%	$ 103,690
Other Financial and Statistical Data:					
Percent of operating revenues:					
EBITDA	30.3 %		35.7 %		38.7 %
Operating income	21.5 %		28.1 %		31.3 %
Capital expenditures	$ 25,304		$ 33,454		$ 15,632
Business acquisitions and other additions to long-lived assets	1,391		218		3,000

Year-over-year revenue comparisons are difficult because of the political advertising revenue in even-numbered years. Also, the Company's average audience share has declined in recent years due to the creation of new television networks and increases in the audience share of alternative service providers such as cable television and direct broadcast satellite systems. Technological advancement in interactive media services will further increase these competitive pressures.

Advertising revenue is expected to increase in 2000 due to the positive effects of improved ratings of ABC programming, the Super Bowl, the presidential elections and the Olympics.

Other revenue is primarily compensation paid to the Company's television stations in exchange for carrying network programming. National television networks have reduced the amount of compensation paid to affiliated stations. The Company received network compensation of $13,100,000 in 1999, $16,000,000 in 1998 and $15,600,000 in 1997. Network compensation is expected to be approximately $10,000,000 in 2000 and in 2001.

Staffing levels were further reduced in 1999 in response to the advertising weakness. Associated severance costs reduced EBITDA $2,100,000. The 1998 increase in program costs is primarily due to the higher cost of "The Rosie O'Donnell Show," which is carried by five stations. News and programming costs are expected to be flat in 2000.

EBITDA in 1999 was also reduced by costs to develop and expand the stations' Internet sites. Revenues from the Company's television-based Internet sites totaled $500,000. Related costs were $1,400,000. Management expects Internet revenues for 2000 to be approximately $2,000,000 and related costs to total approximately $4,000,000.

Capital expenditures in 1998 include the construction of a new building for the Phoenix station. Capital spending has also increased as the Company's stations begin digital broadcasting. Capital expenditures in 2000 are expected to be approximately $37,000,000, including a new building for the West Palm Beach station. Depreciation and amortization in 2000 is expected to increase approximately 5%.

CATEGORY TELEVISION - Operating results were as follows:

(in thousands)

	For the years ended December 31,				
	1999	Change	1998	Change	1997
Operating revenues:					
Advertising	$ 169,959	76.5 %	$ 96,271	156.9 %	$ 37,473
Affiliate fees	50,142	31.7 %	38,063	93.1 %	19,711
Other	8,814	(38.4)%	14,307	48.8 %	9,617
Total operating revenues	228,915	54.0 %	148,641	122.5 %	66,801
Operating expenses, excluding depreciation and amortization:					
Programming and production	67,201	55.6 %	43,188	79.5 %	24,054
Operations and distribution	28,276	47.7 %	19,150	70.0 %	11,263
Amortization of distribution fees	15,826	0.8 %	15,697	66.3 %	9,437
Sales and marketing	52,058	24.0 %	41,994	102.0 %	20,791
General and administrative	36,189	40.9 %	25,676	114.1 %	11,995
Total	199,550	37.0 %	145,705	87.9 %	77,540
EBITDA - consolidated networks	29,365		2,936		(10,739)
Share of pre-tax earnings of equity-method investments	3,402		2,706		2,159
Total EBITDA	32,767		5,642		(8,580)
Depreciation and amortization	11,897		12,277		5,231
Operating income (loss)	$ 20,870		$ (6,635)		$ (13,811)
Other Financial and Statistical Data:					
Payments for programming and distribution greater than (less than) amounts recognized as expense	$ 57,770		$ 26,793		$ 16,683
Capital expenditures	19,480		7,936		5,742
Business acquisitions and other additions to long-lived assets	45,399		17,431		179,354

The October 1997 acquisition of Food Network provided approximately 40% of the increase in operating revenues in 1998. On a pro forma basis, assuming Food Network was owned for the full three-year period, operating revenues increased 54% in 1999 and 77% in 1998.

According to the Nielsen Homevideo Index, HGTV was telecast to 59.0 million homes in December 1999, 48.4 million homes in December 1998, and 36.1 million homes in December 1997. Food Network was telecast to 44.2 million homes in December 1999, 37.1 million homes in December 1998, and 29.1 million homes in December 1997.

The Company launched DIY, its third network, in the fourth quarter. Start-up costs associated with DIY reduced EBITDA by $3,700,000 in 1999 and $1,500,000 in 1998. DIY is expected to reduce EBITDA by approximately $10,000,000 in 2000.

Programming and production expense has increased as the Company improves the quality and variety of programming and expands the hours of original programming presented on its networks. The costs to purchase or produce programs for the networks totaled $117,000,000 in 1999, $64,000,000 in 1998, and $24,000,000 in 1997. Programming and production expense for Food Network and HGTV is expected to increase approximately 35% in 2000.

Prior to 1999, because of the previous uncertainty regarding the conditions under which distribution agreements would be renewed, the Company amortized distribution fees over the remaining duration of the distribution agreements. In the first quarter of 1999 the Company increased the amortization period of distribution fees to the greater of five years or the remaining duration of the initial distribution contracts. The change in the estimated lives reduced network distribution expense by $7,600,000 in 1999. Network distribution expense is expected to be approximately $19,000,000 in 2000.

Revenues from the Company's category television-based Internet sites totaled $3,400,000 in 1999. Related costs were $6,300,000. Management expects Internet revenues for 2000 to be approximately $5,000,000 and related costs to total approximately $12,000,000.

Capital expenditures in 1999 include expansion of the studio and office facilities for HGTV and DIY. Capital expenditures in 2000 are expected to be approximately $10,000,000. Depreciation and amortization is expected to increase approximately 30%.

LIQUIDITY AND CAPITAL RESOURCES

The Company generates significant cash flow from operating activities, primarily from its newspaper and broadcast television operating segments. There are no significant legal or other restrictions on the transfer of funds among the Company's business segments. Cash flows provided by the operating activities of the newspaper and broadcast television segments in excess of the capital expenditures of those segments are used primarily to invest in the category television segment, to fund corporate expenditures, or to invest in new businesses. Management expects total cash flow from continuing operating activities in 2000 will be sufficient to meet the Company's expected total capital expenditures, required interest payments and dividend payments. Total capital expenditures in 2000 are expected to be approximately $80,000,000. The Company expects to extend the $400,000,000 one-year-term portion of its variable rate credit facility, or to refinance the borrowings under that line.

Cash flow provided by operating activities was $194,000,000 in 1999, $239,000,000 in 1998, and $193,000,000 in 1997. Increased working capital employed in the category television segment and increased spending to improve the quality and variety of programming and to expand distribution of the Company's networks were the primary cause of the decrease in 1999.

Net debt (borrowings less cash equivalent and other short-term investments) increased $19,300,000 during 1999 to $769,400,000. At December 31, 1999, net debt was 40% of total capitalization.

Cash flow provided by operating activities and the increase in net debt in 1999 was used for capital expenditures of $79,800,000, dividend payments of $47,100,000, business acquisitions and other investments of $65,000,000 and to repurchase 784,793 Class A Common shares for $35,000,000. The 1998 authorization by the Board of Directors allows for the purchase of an additional 2,192,100 Class A Common shares.

The Company's Scripps Ventures Fund invests in new businesses focusing on new media technology and educational media enterprises. See Note 6 to the Consolidated Financial Statements. The Board of Directors has authorized up to $150,000,000 of such investments. At December 31, 1999, an additional $92,000,000 remained to be invested under the authorization.

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.

YEAR 2000 ISSUES

The Company completed implementation of its year 2000 remediation plan on a timely basis, and such remediation plan as implemented addressed all mission critical systems. Management is not aware of any adverse effects of year 2000 issues on the Company, including its systems and operations.

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. See "Business - Newspapers - Raw Materials and Labor Costs." The Company is also exposed to changes in the market value of its investments.

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. See Note 1 to the Consolidated Financial Statements - Risk Management Contracts. The Company held no foreign currency or newsprint forward contracts at December 31, 1999.

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

(in thousands)

	As of December 31, 1999		As of December 31, 1998	
	Cost Basis	Fair Value	Cost Basis	Fair Value
Financial instruments subject to interest rate risk:				
Variable rate credit facilities, including commercial paper	$ 565,689	$ 565,689	$ 567,561	$ 567,561
$100 million, 6.625% note, due in 2007	99,887	94,668	99,872	104,556
$100 million, 6.375% note, due in 2002	99,944	98,107	99,925	102,397
Other notes	3,927	2,836	3,299	2,786
Total long-term debt	$ 769,447	$ 761,300	$ 770,657	$ 777,300
Financial instruments subject to market value risk:				
Time Warner common stock (1,344,000 shares)	$ 27,816	$ 97,227	$ 27,816	$ 83,446
garden.com Inc. (2,414,000 common shares and 276,000 warrants)	9,625	22,636		
iVillage Inc. (270,000 common shares)	5,897	5,897		
Other available-for-sale securities	3,385	9,177	839	5,075
Total investments in publicly-traded companies	46,723	134,937	28,655	88,521
Investments in private companies	63,349	(a)	37,110	(a)

(a) Investments in private companies do not trade in public markets, so they do not have readily determinable fair values. However, based upon amounts paid for such securities by other investors in subsequent rounds of financing, if any, the estimated value of these investments exceeded their cost by approximately $27,900,000 on December 31,1999.

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 5 to the Consolidated Financial Statements. The weighted-average interest rate on borrowings under the Variable Rate Credit Facilities at December 31 was 6.0% in 1999 and 5.25% in 1998.

The Company holds 1,792,500 shares of Centra Software, which became publicly traded in January 2000. The Company's investment in Centra Software is included in private companies in the above table. The estimated fair value of the investment on December 31, 1999, was $6,000,000. The fair value of the Company's investments in publicly-traded companies (including Centra Software) totaled $209,000,000 on March 14, 2000.

INDEPENDENT AUDITORS' REPORT

To the Board of Directors and Stockholders,
The E. W. Scripps Company:

We have audited the accompanying consolidated balance sheets of The E. W. Scripps Company and subsidiary companies ("Company") as of December 31, 1999 and 1998, and the related consolidated statements of income, cash flows and comprehensive income and stockholders' equity for each of the three years in the period ended December 31, 1999. Our audits also included the financial statement schedule listed in the Index at Item S-1. These financial statements and financial statement schedule are the responsibility of the Company's management. Our responsibility is to express an opinion on the financial statements and financial statement schedule based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such consolidated financial statements present fairly, in all material respects, the financial position of the Company at December 31, 1999 and 1998, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 1999, in conformity with accounting principles generally accepted in the United States of America. Also, in our opinion, such financial statement schedule, when considered in relation to the basic consolidated financial statements taken as a whole, presents fairly in all material respects the information set forth therein.

DELOITTE & TOUCHE LLP
Cincinnati, Ohio
January 24, 2000

CONSOLIDATED BALANCE SHEETS

(in thousands)

	As of December 31, 1999	1998
ASSETS		
Current Assets:		
Cash and cash equivalents	$ 10,456	$ 15,419
Short-term investments		20,551
Accounts and notes receivable (less allowances - 1999, $11,266; 1998, $7,689)	280,829	226,945
Program rights and production costs	93,001	68,870
Network distribution fees	17,899	18,729
Inventories	16,235	15,009
Deferred income taxes	27,769	24,140
Miscellaneous	31,095	29,926
Total current assets	477,284	419,589
Investments	205,864	131,230
Property, Plant and Equipment	485,596	479,286
Goodwill and Other Intangible Assets	1,191,718	1,204,469
Other Assets:		
Program rights and production costs (less current portion)	75,702	50,763
Network distribution fees (less current portion)	50,066	43,204
Miscellaneous	33,974	31,095
Total other assets	159,742	125,062
TOTAL ASSETS	$ 2,520,204	$ 2,359,636

See notes to consolidated financial statements.

CONSOLIDATED BALANCE SHEETS

(in thousands, except share data)

	As of December 31, 1999	1998
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities:		
Current portion of long-term debt	$ 267,600	$ 268,780
Accounts payable	116,201	102,132
Customer deposits and unearned revenue	40,583	42,094
Accrued liabilities:		
Employee compensation and benefits	46,464	40,816
Network distribution fees	41,712	35,520
Miscellaneous	64,908	61,887
Total current liabilities	577,468	551,229
Deferred Income Taxes	143,912	115,577
Long-Term Debt (less current portion)	501,847	501,877
Other Long-Term Obligations and Minority Interests (less current portion)	132,702	122,221
Commitments and Contingencies (Note 13)		
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: 1999 - 58,925,449 shares; 1998 - 59,324,967 shares	589	593
Voting - authorized: 30,000,000 shares; issued and outstanding: 1999 - 19,216,913 shares; 1998 - 19,218,913 shares	192	192
Total	781	785
Additional paid-in capital	136,731	161,878
Retained earnings	973,432	870,315
Unrealized gains on securities available for sale	57,298	38,904
Foreign currency translation adjustment	973	581
Unvested restricted stock awards	(4,940)	(3,731)
Total stockholders' equity	1,164,275	1,068,732
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 2,520,204	$ 2,359,636

See notes to consolidated financial statements.

CONSOLIDATED STATEMENTS OF INCOME

(in thousands, except per share data)

	For the years ended December 31, 1999	1998	1997
Operating Revenues:			
Advertising	$ 1,198,744	$ 1,093,333	$ 918,984
Circulation	153,742	163,861	144,945
Licensing	63,755	62,260	56,813
Joint operating agency distributions	50,511	48,278	48,977
Affiliate fees	50,142	38,063	19,711
Other	54,398	58,833	61,889
Total operating revenues	1,571,292	1,464,628	1,251,319
Operating Expenses:			
Employee compensation and benefits	492,162	454,486	398,746
Newsprint and ink	141,911	148,069	123,508
Amortization of purchased programming	98,810	82,246	58,898
Other operating expenses	437,932	399,938	341,737
Depreciation	65,300	63,722	54,085
Amortization of intangible assets	38,551	40,123	23,521
Total operating expenses	1,274,666	1,188,584	1,000,495
Operating Income	296,626	276,044	250,824
Other Credits (Charges):			
Interest expense	(45,219)	(47,108)	(18,543)
Net gains and unusual items			44,894
Miscellaneous, net	4,049	226	3,126
Net other credits (charges)	(41,170)	(46,882)	29,477
Income Before Taxes and Minority Interests	255,456	229,162	280,301
Provision for Income Taxes	104,073	93,075	117,510
Income Before Minority Interests	151,383	136,087	162,791
Minority Interests	4,450	4,873	5,089
Net Income	$ 146,933	$ 131,214	$ 157,702
Net Income per Share of Common Stock:			
Basic	$1.89	$1.65	$1.96
Diluted	$1.86	$1.62	$1.93

See notes to consolidated financial statements.

CONSOLIDATED STATEMENTS OF CASH FLOWS

(in thousands, except share data)

	For the years ended December 31, 1999	1998	1997
Cash Flows from Operating Activities:			
Net income	$ 146,933	$ 131,214	$ 157,702
Adjustments to reconcile net income to net cash flows from operating activities:			
Depreciation and amortization	103,851	103,845	77,606
Deferred income taxes	14,794	10,268	28,865
Minority interests in income of subsidiary companies	4,450	4,873	5,089
Net gains and unusual items			(44,894)
Network distribution fee amortization greater (less) than payments	(4,931)	(6,610)	(12,411)
Program cost amortization greater (less) than payments	(51,810)	(17,431)	(7,591)
Other changes in certain working capital accounts, net	(30,402)	5,535	(18,315)
Miscellaneous, net	10,630	7,479	7,076
Net operating activities	193,515	239,173	193,127
Cash Flows from Investing Activities:			
Additions to property, plant and equipment	(79,826)	(66,969)	(56,620)
Purchase of subsidiary companies and long-term investments	(65,015)	(28,774)	(745,314)
Change in short-term investments, net	20,551	(17,446)	2,700
Sale of subsidiary companies and long-term investments	9,344	32,389	29,339
Miscellaneous, net	(1,898)	(4,758)	(1,499)
Net investing activities	(116,844)	(85,558)	(771,394)
Cash Flows from Financing Activities:			
Increase in long-term debt	4,340		741,216
Payments on long-term debt	(5,596)	(3,800)	(90,046)
Dividends paid	(43,816)	(43,228)	(42,064)
Dividends paid to minority interests	(3,278)	(3,343)	(3,950)
Repurchase Class A Common shares	(34,951)	(108,421)	(25,694)
Miscellaneous, net (primarily exercise of stock options)	1,667	6,180	3,064
Net financing activities	(81,634)	(152,612)	582,526
Increase (Decrease) in Cash and Cash Equivalents	(4,963)	1,003	4,259
Cash and Cash Equivalents:			
Beginning of year	15,419	14,416	10,157
End of year	$ 10,456	$ 15,419	$ 14,416
Supplemental Cash Flow Disclosures:			
Interest paid, excluding amounts capitalized	$ 45,162	$ 46,300	$ 19,343
Income taxes paid	89,117	76,237	86,599
Monterey and San Luis Obispo newspapers traded for Boulder newspaper			50,000

See notes to consolidated financial statements.

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME AND STOCKHOLDERS' EQUITY

(in thousands, except share data)

	Common Stock	Additional Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Income	Unvested Restricted Stock Awards	Total Stockholders' Equity
As of December 31, 1996	$ 808	$ 272,703	$ 676,471	$ (150)	$ (5,241)	$ 944,591
Comprehensive income						
Net income			157,702			157,702
Unrealized gains, net of deferred tax of $6,521				12,110		12,110
Foreign currency translation adjustments				(270)		(270)
Total			157,702	11,840		169,542
Dividends: declared and paid - $.52 per share			(42,064)			(42,064)
Adjustment to Cable Transaction			(9,780)			(9,780)
Convert 136,671 Voting Shares to Class A shares						
Repurchase 621,000 Class A Common shares	(7)	(25,687)				(25,694)
Compensation plans, net: 529,475 shares issued; 42,229 shares repurchased	5	8,038			(361)	7,682
Tax benefits of compensation plans		4,685				4,685
As of December 31, 1997	806	259,739	782,329	11,690	(5,602)	1,048,962
Comprehensive income:						
Net income			131,214			131,214
Unrealized gains, net of deferred tax of $15,080				28,006		28,006
Less: reclassification adjustment for gains in income, net of deferred tax of ($268)				(499)		(499)
Increase in unrealized gains on securities				27,507		27,507
Foreign currency translation adjustments				288		288
Total			131,214	27,795		159,009
Dividends: declared and paid - $.54 per share			(43,228)			(43,228)
Convert 114,798 Voting Shares to Class A shares						
Repurchase 2,402,100 Class A Common shares	(24)	(108,397)				(108,421)
Compensation plans, net: 345,053 shares issued; 1,500 shares forfeited; 27,441 shares repurchased	3	6,536			1,871	8,410
Tax benefits of compensation plans		4,000				4,000
As of December 31, 1998	785	161,878	870,315	39,485	(3,731)	1,068,732
Comprehensive income:						
Net income			146,933			146,933
Unrealized gains, net of deferred tax of $10,164				18,789		18,789
Less: reclassification adjustment for gains in income, net of deferred tax of ($213)				(395)		(395)
Increase in unrealized gains on securities				18,394		18,394
Foreign currency translation adjustments				392		392
Total			146,933	18,786		165,719
Dividends: declared and paid - $.56 per share			(43,816)			(43,816)
Convert 2,000 Voting Shares to Class A shares						
Repurchase 784,793 Class A Common shares	(8)	(34,943)				(34,951)
Compensation plans, net: 430,896 shares issued; 200 shares forfeited; 47,421 shares repurchased	4	5,984			(1,209)	4,779
Tax benefits of compensation plans		3,812				3,812
As of December 31, 1999	$ 781	$ 136,731	$ 973,432	$ 58,271	$ (4,940)	$ 1,164,275

See notes to consolidated financial statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations - The E. W. Scripps Company ("Company") operates in three reportable segments: newspapers, broadcast television and category television. The newspaper segment includes 19 daily newspapers in the U.S. The newspaper segment primarily derives revenue from the sale of advertising space to local and national advertisers and from the sale of the newspaper to readers. The broadcast television segment includes nine network-affiliated stations. Television stations derive revenue from the sale of advertising time to local and national advertisers and receive compensation for broadcasting network programming. Category television includes three television networks: Home & Garden Television ("HGTV"), The Television Food Network ("Food Network"), the Do It Yourself Network ("DIY"), and the Company's 12% interest in FOX Sports South, a regional cable television network. Revenues are primarily derived from the sale of advertising time and from affiliate fees paid by cable television and direct broadcast satellite systems which distribute the networks. Licensing and other media aggregates the Company's operating segments that are too small to report separately, including syndication and licensing of news features and comics, publication of independent telephone directories, and investments focusing on new media technologies and educational media enterprises. The relative importance of each line of business to continuing operations is indicated in the segment information presented in Note 12.

The Company's operations are geographically dispersed and its customer base is diverse. However, more than 75% of the Company's operating revenues are derived from advertising. Operating results can be affected by changes in the demand for advertising both nationally and in individual markets.

The Company grants credit to substantially all of its customers. Management believes bad debt losses resulting from default by a single customer, or defaults by customers in any depressed region or business sector, would not have a material effect on the Company's financial position.

Use of Estimates - Preparation of the financial statements requires the use of estimates. The Company's financial statements include estimates for such items as income taxes payable and self-insured risks. The Company self insures for employees' medical and disability income benefits, workers' compensation and general liability. The recorded liability for self-insured risks is calculated using actuarial methods and is not discounted. The recorded liability for self-insured risks totaled $21,800,000 at December 31, 1999. Management does not believe it is likely that its estimates for such items will change materially in the near term.

In the first quarter of 1999 the Company increased the estimated useful lives of network distribution fees to the greater of five years or the remaining duration of the distribution contracts. Because of the previous uncertainty regarding the conditions under which the distribution contracts would be renewed, such fees had been amortized over the duration of the contracts. The Company has committed to pay certain cable television system operators additional distribution fees to carry the networks on systems not included in the original distribution contracts. Management believes the expanded distribution of the networks will increase affiliate fee and advertising revenue beyond the remaining duration of the original distribution contracts. The change in the estimated amortization period was made to better match revenue and expense. Also in the first quarter of 1999 the Company increased the estimated useful lives of certain newspaper presses from 20 years to 30 years. The changes in estimated useful lives of the network distribution fees and newspaper presses were made prospectively. The effect of these changes was to increase operating income $11,900,000 and net income $7,500,000 ($.09 per share).

Consolidation - The consolidated financial statements include the accounts of the Company and its majority-owned subsidiary companies.

Revenue Recognition - Significant revenue recognition policies are as follows:

Advertising revenues are recognized based on dates of publication or broadcast, net of agency commissions. Revenues from advertising on the Company's Internet sites are recognized over the terms of the advertising contracts.

Circulation revenue is recognized based on date of publication. The Company's newspapers are either: 1) sold directly to subscribers and delivered by employees or independent newspaper carriers, or 2) sold to independent newspaper distributors who resell the paper to subscribers. Circulation revenue from newspapers sold directly to subscribers is based on the subscription price, with delivery costs charged to operating expenses. Circulation revenue from newspapers sold to independent newspaper distributors is based upon the price charged the distributor.

Affiliate fees are recognized as programming is provided to cable television and direct broadcast satellite services.

Royalties from merchandise licensing are recognized as the licensee sells products. Royalties from promotional licensing are recognized over the lives of the licensing agreements.

Network Distribution Fees - Network distribution fees are incentives paid to cable television and direct broadcast satellite system operators in exchange for long-term contracts to carry the Company's television networks. These fees are amortized based upon the percentage of the current period's affiliate fee revenues to the estimated total of such revenue over estimated useful lives, or, for contracts that do not provide for the Company to receive affiliate fees, on a straight-line basis over estimated useful lives. Useful lives are estimated at the greater of five years or the duration of the contracts. The portion of the unamortized balance expected to be amortized within one year is classified as a current asset.

Program Rights and Production Costs - Program rights are recorded when programs become available for broadcast. Amortization is computed using the straight-line method based on the license period or based on usage, whichever yields the greater accumulated amortization for each program. The liability for program rights is not discounted for imputed interest.

Production costs are primarily costs incurred in the production of programming for internal use. Programs produced for internal use are amortized over the estimated useful lives of the programs. The portion of the unamortized balance expected to be amortized within one year is classified as a current asset. Program and production costs are stated at the lower of unamortized cost or fair value.

Program rights liabilities payable within the next twelve months are included in accounts payable. Noncurrent program rights liabilities are included in other long-term obligations.

Long-Lived Assets - Long-lived assets used in business operations are recorded at unamortized cost. Management reviews long-lived assets, including related goodwill and other intangible assets, for impairment whenever events or changes in circumstances indicate the carrying amounts of the assets may not be recoverable. Recoverability is determined by comparing the forecasted undiscounted cash flows of the operation to which the assets relate to the carrying amount of the assets. If the operation is determined to be unable to recover the carrying amount of its assets, then goodwill and other intangible assets are written down first, followed by other long-lived assets of the operation, to fair value. Fair value is determined based on discounted cash flows. Long-lived assets to be disposed of are reported at the lower of carrying amount or fair value less costs to sell.

Goodwill and Other Intangible Assets - Goodwill represents the cost of acquisitions in excess of the acquired businesses' tangible assets and identifiable intangible assets. Cable and direct broadcast satellite network affiliation contracts are amortized on a straight-line basis over the greater of five years or the remaining duration of the agreements. Goodwill, customer lists and other intangible assets are amortized on a straight-line basis over periods of up to 40 years.

Property, Plant and Equipment - Depreciation is computed using the straight-line method over maximum estimated useful lives as follows:

Buildings and improvements	35 years
Printing presses	30 years
Other newspaper production equipment	5 to 10 years
Television transmission towers and related equipment	15 years
Other television and program production equipment	5 to 15 years
Office and other equipment	3 to 10 years

In the first quarter of 1999 the Company increased the estimated useful lives of certain newspaper presses from 20 years to 30 years. Interest costs related to major capital projects are capitalized and classified as property, plant and equipment.

Income Taxes - Deferred income taxes are provided for temporary differences between the tax basis and reported amounts of assets and liabilities that will result in taxable or deductible amounts in future years. The Company's temporary differences primarily result from accelerated depreciation and amortization for tax purposes, investment gains and losses not yet recognized for tax purposes and accrued expenses not deductible for tax purposes until paid.

Investments - The Company records its investments at fair value, except for securities accounted for under the equity method or issued by private companies. All investments recorded at fair value have been classified as available for sale. The fair value of available-for-sale investments is determined by quoted market prices. The cost basis of available-for-sale securities is adjusted when a decline in market value is determined to be other than temporary, with the resulting adjustment charged against net income. The difference between adjusted cost basis and fair value, net of related tax effects, is recorded in the accumulated other comprehensive income component of stockholders' equity.

Investments in 20%- to 50%-controlled companies and in all joint ventures are accounted for using the equity method.

Investments in private companies are recorded at cost, net of impairment write-downs, because no readily determinable market price is available. The cost basis of investments in private companies is adjusted when it is determined the Company's investment may not be recovered, with the resulting adjustment charged against net income.

The cost of securities sold is determined by specific identification.

Newspaper 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. The managing partner distributes a portion of JOA profits to the other partner. The other partner manages each of these three JOAs.

The Company includes its portion of these JOA operating profits in operating revenues but does not include any assets or liabilities because the Company has no residual interest in the net assets.

A JOA in Evansville, Indiana, which was managed by the Company, expired in 1998 and was not renewed. The Company included the full amounts of this JOA's assets, liabilities, revenues and expenses in the consolidated financial statements. Distributions of JOA operating profits to the other partner were included in other operating expenses. The Company continues to operate its newspaper in Evansville. A JOA in El Paso, Texas, which was managed by the other partner, was terminated in 1997 (see Note 2).

Inventories - Inventories are stated at the lower of cost or market. The cost of newsprint included in inventory is computed using the last in, first out ("LIFO") method. At December 31 newsprint inventories were approximately 70% of total inventories in 1999 and 67% in 1998. The cost of other inventories is computed using the first in, first out ("FIFO") method. Inventories would have been $300,000 and $1,500,000 higher at December 31, 1999 and 1998, if FIFO (which approximates current cost) had been used to compute the cost of newsprint.

Stock-Based Compensation - The Company's incentive plans provide for awards of options to purchase Class A Common shares and awards of Class A Common shares. Stock options are awarded to purchase Class A Common shares at not less than 100% of the fair market value on the date of the award. Stock options and awards of Class A Common shares vest over an incentive period conditioned upon the individual's employment through that period. The Company measures compensation expense using the intrinsic-value-based method (see Note 14).

Cash and Cash Equivalents - Cash and cash equivalents represent cash on hand, bank deposits and debt instruments with an original maturity of less than three months. Cash equivalents are stated at cost plus accrued interest, which approximates fair value.

Short-term Investments - Short-term investments represent excess cash invested in securities not meeting the criteria to be classified as cash equivalents. Short-term investments are carried at cost plus accrued income, which approximates fair value.

Risk Management Contracts - The Company may use foreign currency forward and option contracts to hedge cash flow exposures denominated in Japanese yen. The contracts reduce the risk of changes in the exchange rate for Japanese yen on the Company's anticipated net licensing receipts (licensing royalties less amounts due creators of the properties and certain direct expenses) for the following year. Such contracts are recorded at fair value in the Consolidated Balance Sheets and gains or losses are recognized in income as changes occur in the exchange rate for the Japanese yen.

The Company may use off-balance-sheet financial instruments, such as forward contracts, to reduce the risk of changes in the price of newsprint on anticipated newsprint purchases.

Gains or losses on the contracts are deferred and charged to newsprint and ink expense as the newsprint is consumed.

The Company may also use put options and zero-cost collars to hedge the proceeds from the expected sale of certain investments. These contracts are recorded at fair value in the Consolidated Balance Sheets. Gains or losses are recognized in net income or in other comprehensive income depending upon the treatment of changes in the unrealized gain or loss on the underlying investment.

At December 31, 1999, the Company held zero-cost collars on certain investments. The Company held no foreign currency or newsprint derivative financial instruments at December 31, 1999 and 1998. The Company does not hold derivative financial instruments for trading or speculative purposes, and does not hold leveraged contracts. The impact of risk management activities on the Company's financial position, its results of operations, and its cash flows is immaterial.

The Financial Accounting Standards Board has issued FAS No. 133 - Accounting for Derivative Instruments and Hedging Activities. The standard, which must be adopted by January 1, 2001, will not have a material effect on the Company's financial position or its results of operations. Under the new standard changes in the fair value of foreign currency forward and option contracts 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's accounting for put options and zero-cost collars will not change under the new standard.

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

(in thousands)

	For the years ended December 31, 1999	1998	1997
Basic weighted-average shares outstanding	77,936	79,715	80,500
Effect of dilutive securities:			
Unvested restricted stock held by employees	179	197	214
Stock options held by employees	836	1,009	931
Diluted weighted-average shares outstanding	78,951	80,921	81,645

Reclassifications - For comparative purposes, certain 1998 and 1997 amounts have been reclassified to conform to 1999 classifications.

2. ACQUISITIONS AND DIVESTITURES

Acquisitions

1999 - 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 an additional 6.86% interest in the Food Network.

1998 - The Company acquired independent telephone directories in Memphis, Tennessee; Kansas City, Missouri; New Orleans, Louisiana; and North Palm Beach, Florida.

1997 - The Company acquired the newspaper and broadcast operations of Harte-Hanks Communications ("Harte-Hanks"). The Harte-Hanks newspaper operations ("HHC Newspaper Operations") included daily newspapers in Abilene, Corpus Christi, Plano, San Angelo and Wichita Falls, Texas, a group of community newspapers in the Dallas, Texas, market and a daily newspaper in Anderson, South Carolina. The Company immediately traded the Harte-Hanks broadcast operations for an approximate 56% controlling interest in Food Network. The Company traded its daily newspapers in Monterey and San Luis Obispo, California, for the daily newspaper in Boulder, Colorado.

The following table presents additional information about the acquisitions:

(in thousands)

	For the years ended December 31, 1999	1998	1997
Goodwill and other intangible assets acquired	$ 20,571	$ 12,553	$ 688,102
Other assets acquired (primarily property and equipment)	85	4,154	108,278
Total	20,656	16,707	796,380
Fair value of Monterey and San Luis Obispo daily newspapers			(50,000)
Liabilities assumed	(1,902)	(2,448)	(26,700)
Cash paid	$ 18,754	$ 14,259	$ 719,680

The acquisitions have been accounted for as purchases. The allocation of the total purchase price in 1999 is based on preliminary appraised values of the assets acquired and liabilities assumed, and is therefore subject to change.

The acquired operations have been included in the Consolidated Statements of Income from the dates of acquisition. The following table summarizes, on an unaudited pro forma basis, the estimated combined results of operations of the Company and the operations acquired in 1997 assuming the transactions had taken place at the beginning of 1997. Pro forma results are not presented for the 1999 and 1998 acquisitions because the combined results of operations would not be significantly different than the reported amounts. The pro forma information includes adjustments for interest expense that would have been incurred to finance the acquisition, additional depreciation based on the fair market value of the property, plant and equipment, and amortization of the intangible assets acquired. The pro forma information excludes the results of operations of the Monterey and San Luis Obispo newspapers, and excludes the gain recognized on the transaction. The unaudited pro forma results of operations are not necessarily indicative of the results that actually would have occurred had the acquisition been completed at the beginning of the period.

(in thousands, except per share data)	For the year ended December 31, 1997
Operating revenues	$ 1,350,096
Net income	124,965
Net income per share of common stock:	
Basic	$1.55
Diluted	$1.53

Divestitures

1998 - The Company sold Scripps Howard Productions, its television program production operation based in Los Angeles, and the Dallas Community newspapers, including the Plano daily newspaper. No material gain or loss was realized on either divestiture as proceeds approximated the book value of the net assets sold.

1997 - The Company traded its Monterey and San Luis Obispo, California, daily newspapers for the daily newspaper in Boulder, Colorado, and terminated the JOA and ceased operations of its newspaper in El Paso, Texas, on October 11. The JOA termination and the trade resulted in gains totaling $47,600,000, $26,200,000 after-tax ($.32 per share on a diluted basis).

Included in the consolidated financial statements were the following results of divested operating units (excluding gains on sales):

(in thousands, except per share data)

	For the years ended December 31, 1998	1997
Operating revenues	$ 14,206	$ 41,154
Operating income (loss)	(481)	(1,217)

3. UNUSUAL CREDITS AND CHARGES

See Note 6 regarding investments and related gains, losses and expenses in 1999. In addition to the gains on divested operations described in Note 2, the Company's 1997 results of operations included a write-down of certain investments to estimated realizable value, resulting in a loss of $2,700,000, $1,700,000 after tax, $.02 per share on a diluted basis.

4. INCOME TAXES

In 1997 the Company reached an agreement with the Internal Revenue Service ("IRS") to settle the audit of its 1988 through 1991 consolidated federal income tax returns. The settlement did not result in an adjustment to the Company's tax liability for prior years. Pursuant to the terms of its agreement with Comcast, the Company remains liable for all tax liabilities of Scripps Cable attributable to periods prior to completion of the Cable Transaction. The Company's 1992 through 1995 consolidated federal income tax returns are currently under examination by the IRS. Management believes that adequate provision for income taxes has been made for all open years.

The approximate effects of the temporary differences giving rise to the Company's deferred income tax liabilities (assets) were as follows:

(in thousands)

	As of December 31, 1999	1998
Accelerated depreciation and amortization	$ 131,305	$ 106,725
Investments, primarily gains and losses not yet recognized for tax	34,836	26,052
Accrued expenses not deductible until paid	(11,567)	(12,110)
Deferred compensation and retiree benefits not deductible until paid	(27,201)	(19,969)
Other temporary differences, net	(8,559)	(6,474)
Total	118,814	94,224
State net operating loss carryforwards	(10,386)	(9,790)
Valuation allowance for state deferred tax assets	7,715	7,003
Net deferred tax liability	$ 116,143	$ 91,437

The Company's state net operating loss carryforwards expire from 2003 through 2019. At each balance sheet date management estimates the amount of state net operating loss carryforwards that are not expected to be used prior to expiration of the carryforward period. The tax effect of these unused state net operating loss carryforwards is included in the valuation allowance.

The provision for income taxes consisted of the following:

(in thousands)

	For the years ended December 31, 1999	1998	1997
Current:			
Federal	$ 67,247	$ 62,730	$ 68,600
State and local	13,588	12,028	14,275
Foreign	4,485	3,878	4,314
Total current	85,320	78,636	87,189
Deferred:			
Federal	22,543	23,538	31,100
Other	2,173	1,542	3,432
Total deferred	24,716	25,080	34,532
Total income taxes	110,036	103,716	121,721
Income taxes allocated to stockholders' equity	(5,963)	(10,641)	(4,211)
Provision for income taxes	$ 104,073	$ 93,075	$ 117,510

The difference between the statutory rate for federal income tax and the effective income tax rate was as follows:

	For the years ended December 31, 1999	1998	1997
Statutory rate	35.0 %	35.0 %	35.0 %
Effect of:			
State and local income taxes	4.0	3.8	4.1
Amortization of nondeductible goodwill	1.4	1.6	1.8
Miscellaneous	0.3	0.2	1.0
Effective income tax rate	40.7 %	40.6 %	41.9 %

5. LONG-TERM DEBT

Long-term debt consisted of the following:

(in thousands)

	As of December 31, 1999	1998
Variable rate credit facilities, including commercial paper	$ 565,689	$ 567,561
$100 million, 6.625% note, due in 2007	99,887	99,872
$100 million, 6.375% note, due in 2002	99,944	99,925
Other notes	3,927	3,299
Total long-term debt	769,447	770,657
Current portion of long-term debt	267,600	268,780
Long-term debt (less current portion)	$ 501,847	$ 501,877
Fair value of long-term debt *	$ 761,300	$ 777,300

* Fair value was estimated based on current rates available to the Company for debt of the same remaining maturity.

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 2000, 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 at December 31 was 6.0% in 1999 and 5.25% in 1998.

Certain long-term debt agreements contain maintenance requirements for net worth and coverage of interest expense and restrictions on incurrence of additional indebtedness. The Company is in compliance with all debt covenants.

Current maturities of long-term debt are classified as long-term to the extent they can be refinanced under existing long-term credit commitments.

Interest costs capitalized were $400,000 in 1999, $300,000 in 1998, and $1,200,000 in 1997.

6. INVESTMENTS

Investments, excluding short-term investments, consisted of the following:

(in thousands, except share data)

	As of December 31, 1999	1998
Securities available for sale (at market value):		
Time Warner common stock (1,344,000 shares)	$ 97,227	$ 83,446
garden.com Inc. (2,414,000 common shares and 276,000 warrants)	22,636	
iVillage Inc. (270,000 common shares)	5,897	
Other	9,177	5,075
Total available-for-sale securities	134,937	88,521
Investments accounted for using the equity method	7,578	5,599
Other (primarily investments in private companies, at adjusted cost)	63,349	37,110
Total investments	$ 205,864	$ 131,230
Unrealized gains on securities available for sale	$ 88,214	$ 59,866

Investments available for sale represent securities in publicly traded companies. In the third quarter garden.com completed an initial public offering of its common stock and the Company sold its interest in Family Point Inc. to iVillage Inc. for cash and stock, resulting in a gain of $8,600,000. These investments were previously included in the other category.

The Company intends to sell its investment in iVillage at the end of the mandatory lock-up period. In the fourth quarter the investment in iVillage was reduced $2,200,000 to market value. The Company has executed a zero-cost collar on 229,000 iVillage shares, giving the Company the right to sell those shares at prices between $21.02 and $22.65 and giving the counter party the right to purchase the shares at prices between $24.35 and $26.24. The price of iVillage shares was $20.25 on December 31, 1999.

Investments in private companies do not trade in public markets, so they do not have readily determinable fair values. However, if the securities were valued at prices paid by other investors in the most recent round of financing, the total estimated value of these investments was $91,300,000 on December 31, 1999.

In 1999 the Company accrued $7,000,000 of incentive compensation for its Scripps Ventures fund managers. The incentive compensation is based on the portfolio's cumulative net gain (realized and estimated unrealized) of $47,000,000 as of December 31, 1999. The incentive compensation will be paid in 2001 based on the portfolio's net gain through June 2001. The estimated value of the Scripps Ventures portfolio on December 31, 1999, was $95,000,000, based upon quoted market prices for publicly traded securities and prices paid for shares in the private companies' most recent offerings.

7. PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment consisted of the following:

(in thousands)

	As of December 31, 1999	As of December 31, 1998
Land and improvements	$ 44,382	$ 48,267
Buildings and improvements	240,513	231,052
Equipment	669,302	628,899
Total	954,197	908,218
Accumulated depreciation	468,601	428,932
Net property, plant and equipment	$ 485,596	$ 479,286

8. GOODWILL AND OTHER INTANGIBLE ASSETS

Goodwill and other intangible assets arising from business acquisitions consisted of the following:

(in thousands)

	As of December 31, 1999	As of December 31, 1998
Goodwill	$ 1,215,962	$ 1,193,912
Customer lists	145,358	145,358
Cable and direct broadcast satellite network affiliation contracts	20,554	18,554
Licenses and copyrights	28,221	28,221
Other	29,233	27,803
Total	1,439,328	1,413,848
Accumulated amortization	247,610	209,379
Net goodwill and other intangible assets	$ 1,191,718	$ 1,204,469

9. OTHER LONG-TERM OBLIGATIONS AND MINORITY INTERESTS

Other long-term obligations and minority interests consisted of the following:

(in thousands)

	As of December 31, 1999	As of December 31, 1998
Program rights payable	$ 50,870	$ 52,125
Employee compensation and benefits	91,725	68,945
Network distribution fees	51,534	49,918
Minority interests	12,094	10,956
Other	21,163	27,078
Total other long-term obligations and minority interests	227,386	209,022
Current portion of other long-term obligations	94,684	86,801
Other long-term obligations and minority interests (less current portion)	$ 132,702	$ 122,221

10. SUPPLEMENTAL CASH FLOW INFORMATION

The following table presents additional information about the change in certain working capital accounts:

(in thousands)

	For the years ended December 31, 1999	1998	1997
Other changes in certain working capital accounts, net:			
Accounts receivable	$ (53,847)	$ (5,439)	$ (24,111)
Accounts payable	13,374	3,877	(5,483)
Accrued income taxes	503	(1,950)	(2,290)
Other accrued liabilities	3,356	6,416	11,664
Other, net	6,212	2,631	1,905
Total	$ (30,402)	$ 5,535	$ (18,315)

11. EMPLOYEE BENEFIT PLANS

Retirement plans expense consisted of the following:

(in thousands)

	For the years ended December 31, 1999	1998	1997
Service cost	$ 14,078	$ 11,718	$ 9,047
Interest cost	17,012	14,757	14,729
Actual (return) loss on plan assets, net of expenses	(50,022)	(35,773)	(41,665)
Net amortization and deferral	27,120	17,098	22,866
Total for defined benefit plans	8,188	7,800	4,977
Multi-employer plans	1,162	1,051	923
Defined contribution plans	5,698	5,370	4,585
Total	$ 15,048	$ 14,221	$ 10,485

The following table presents information about the Company's employee benefit plan assets and obligations:

(in thousands)

	For the years ended December 31, 1999	1998	1997
Change in benefit obligation			
Benefit obligation at beginning of year	$ 269,493	$ 236,260	$ 203,919
Service cost	14,078	11,718	9,047
Interest cost	17,012	14,757	14,729
Plan amendments			280
Actuarial losses (gains)	(15,549)	21,708	26,218
Benefits paid	(16,224)	(14,950)	(17,933)
Benefit obligation at end of year	268,810	269,493	236,260
Change in plan assets			
Fair value at beginning of year	268,386	246,811	220,603
Actual return on plan assets	50,022	35,773	41,665
Company contributions	750	752	1,868
Acquisitions and divestitures			608
Benefits paid	(16,224)	(14,950)	(17,933)
Fair value at end of year	302,934	268,386	246,811
Plan assets greater than (less than) projected benefits	34,124	(1,107)	10,551
Unrecognized net loss (gain)	(57,774)	(14,732)	(18,979)
Unrecognized prior service cost	3,547	4,620	5,704
Unrecognized net asset at the date FAS No. 87 was adopted, net of amortization	(3,434)	(4,881)	(6,328)
Net pension asset (liability) recognized in the balance sheet	$ (23,537)	$ (16,100)	$ (9,052)

Assumptions used in the accounting for the defined benefit plans were as follows:

	1999	1998	1997
Discount rate at beginning of year	6.5%	6.5%	7.5%
Discount rate at end of year	7.5%	6.5%	6.5%
Assumed long-term rate of return on plan assets	8.5%	7.5%	8.5%
Assumed rate of increase in compensation levels	4.0%	3.0%	4.0%

Management uses the discount rate at the beginning of the year as the reference point for the assumptions required to determine each year's pension expense. Prior to 1999 the return on plan assets was assumed to be one percentage point above the discount rate and the compensation increase was assumed to be three and one half percentage points below the discount rate. In 1999 management changed the assumed return on assets to two percentage points above the discount rate and the assumed compensation increase to two and one half percentage points below the discount rate.

Plan assets consist of marketable equity and fixed-income securities.

12. SEGMENT INFORMATION

The Company's reportable segments are strategic businesses that offer different products and services. See Note 1 for descriptive information about the Company's business segments. The Company primarily evaluates the operating performance of its segments based on earnings before interest, income taxes, depreciation and amortization ("EBITDA"), excluding 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 and less than 10% of the Company's revenues are from markets outside of the U.S.

The following table presents financial information about the Company's business segments:

(in thousands)

	For the years ended December 31,		
	1999	1998	1997
OPERATING REVENUES			
Newspapers	$ 918,209	$ 889,071	$ 760,376
Broadcast television	312,362	330,714	331,216
Category television	228,915	148,641	66,801
Licensing and other media	111,806	96,202	92,926
Total	$ 1,571,292	$ 1,464,628	$ 1,251,319
EBITDA			
Newspapers	$ 277,773	$ 261,692	$ 220,425
Broadcast television	94,755	118,012	128,048
Category television	32,767	5,642	(8,580)
Licensing and other media	12,701	10,750	4,548
Corporate	(17,519)	(16,207)	(16,011)
Total	$ 400,477	$ 379,889	$ 328,430
DEPRECIATION			
Newspapers	$ 39,079	$ 41,453	$ 33,840
Broadcast television	17,962	15,529	14,738
Category television	5,533	4,738	3,438
Licensing and other media	1,687	978	873
Corporate	1,039	1,024	1,196
Total	$ 65,300	$ 63,722	$ 54,085
AMORTIZATION OF INTANGIBLE ASSETS			
Newspapers	$ 22,138	$ 23,065	$ 12,105
Broadcast television	9,502	9,517	9,620
Category television	6,364	7,539	1,793
Licensing and other media	547	2	3
Total	$ 38,551	$ 40,123	$ 23,521
OPERATING INCOME			
Newspapers	$ 216,556	$ 197,174	$ 174,480
Broadcast television	67,291	92,966	103,690
Category television	20,870	(6,635)	(13,811)
Licensing and other media	10,467	9,770	3,672
Corporate	(18,558)	(17,231)	(17,207)
Total	$ 296,626	$ 276,044	$ 250,824
OTHER NONCASH ITEMS			
Broadcast television	$ 1,029	$ (76)	$ (3,790)
Category television	(57,770)	(26,793)	(16,683)
Licensing and other media		2,828	471
Total	$ (56,741)	$ (24,041)	$ (20,002)

(in thousands)

	For the years ended December 31, 1999	1998	1997
ADDITIONS TO PROPERTY, PLANT AND EQUIPMENT			
Newspapers	$ 28,359	$ 23,732	$ 33,762
Broadcast television	25,304	33,454	15,632
Category television	19,480	7,936	5,742
Licensing and other media	5,887	1,041	670
Corporate	796	806	814
Total	$ 79,826	$ 66,969	$ 56,620
BUSINESS ACQUISITIONS AND OTHER ADDITIONS TO LONG-LIVED ASSETS			
Newspapers	$ 1,259	$ 3,570	$ 644,527
Broadcast television	1,391	218	3,000
Category television	45,399	17,431	179,354
Licensing and other media	40,083	27,434	20,720
Total	$ 88,132	$ 48,653	$ 847,601
ASSETS			
Newspapers	$ 1,224,393	$ 1,246,156	$ 1,331,676
Broadcast television	500,885	509,285	495,049
Category television	468,114	340,852	300,006
Licensing and other media	263,171	191,994	117,283
Corporate	63,641	71,349	44,541
Total	$ 2,520,204	$ 2,359,636	$ 2,288,555

Other noncash items include programming and program production expenses in excess of (less than) the amounts paid, and, for category television, amortization of network distribution fees in excess of (less than) network 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.

13. COMMITMENTS AND CONTINGENCIES

The Company is involved in litigation arising in the ordinary course of business, none of which is expected to result in material loss.

The Company's cable television systems ("Scripps Cable") were acquired by Comcast Corporation ("Comcast") in 1996 ("Cable Transaction"). Pursuant to the terms of its agreement with Comcast, the Company remains liable for any losses resulting from certain lawsuits, certain other expenses and tax liabilities of Scripps Cable attributable to periods prior to the Cable Transaction. In 1997 the Company adjusted its estimate of these liabilities, reducing stockholders' equity by $9,780,000.

The Company purchased program rights totaling $131,000,000 in 1999, $100,000,000 in 1998 and $70,100,000 in 1997, the payments for which are generally made over the lives of the contracts. At December 31, 1999, the Company was committed to purchase approximately $80,000,000 of program rights that are not currently available for broadcast, substantially all of which is for programs not yet produced. If such programs are not produced the Company's commitments would expire without obligation.

Minimum payments on noncancelable leases at December 31, 1999, were: 2000, $13,100,000; 2001, $10,300,000; 2002, $8,900,000; 2003, $8,300,000; 2004, $8,000,000 and later years, $25,000,000. Rental expense for cancelable and noncancelable leases was $16,300,000 in 1999, $15,000,000 in 1998 and $12,200,000 in 1997.

14. CAPITAL STOCK AND INCENTIVE PLANS

Capital Stock - The capital structure of the Company includes Common Voting Shares and Class A Common Shares. The articles provide that the holders of Class A Common Shares, who are not entitled to vote on any other matters except as required by Ohio law, are entitled to elect the greater of three or one-third of the directors. In 1997 the Board of Directors authorized the purchase of up to 4,000,000 of the Company's Class A Common Shares. The authorization was increased to 6,000,000 shares in 1998. The Company has repurchased 3,807,900 shares through December 31, 1999. An additional 2,192,100 shares may be purchased under the 1998 authorization.

Incentive Plans - The Company's Long-Term Incentive Plans (the "Plans") provide for the awarding of incentive and nonqualified stock options with 10-year terms, stock appreciation rights, performance units and restricted and nonrestricted Class A Common Shares to key employees and non-employee directors. The Plans expire in 2007, except for options then outstanding. The number of shares authorized for issuance under the plans at December 31, 1999, were 7,913,000, of which 1,580,000 were available.

Stock Options - Stock options may be awarded to purchase Class A Common Shares at not less than 100% of the fair market value on the date the option is granted. Stock options will vest over an incentive period, conditioned upon the individual's employment through that period. The following table presents information about stock options:

	Number of Shares	Weighted-Average Exercise Price	Range of Exercise Prices
Outstanding at December 31, 1996	2,680,800	$16.74	$10 - 34
Granted in 1997	605,500	35.33	35 - 43
Exercised in 1997	(448,975)	17.27	10 - 26
Forfeited in 1997	(11,800)	34.50	35
Outstanding at December 31, 1997	2,825,525	21.00	11 - 43
Granted in 1998	634,450	47.32	39 - 56
Exercised in 1998	(274,239)	16.02	11 - 39
Forfeited in 1998	(31,316)	35.04	35 - 39
Outstanding at December 31, 1998	3,154,420	26.58	11 - 56
Granted in 1999	792,200	47.19	41 - 52
Exercised in 1999	(295,104)	16.80	11 - 47
Forfeited in 1999	(24,749)	45.76	35 - 54
Outstanding at December 31, 1999 (by year granted):			
1990	8,100	11.49	11
1991	236,017	11.96	11 - 13
1992	150,900	15.14	15 - 17
1993	601,600	17.82	16 - 21
1994	555,000	18.82	17 - 21
1995	11,800	19.66	18 - 20
1996	131,400	27.18	24 - 29
1997	527,550	35.33	35 - 43
1998	624,700	47.31	39 - 56
1999	779,700	47.19	41 - 52
Total options outstanding	3,626,767	$31.75	$11 - 56
Exercisable at December 31:			
1997	2,190,625	$16.90	$11 - 27
1998	2,204,089	19.41	11 - 43
1999	2,323,844	23.85	11 - 56

Substantially all options granted prior to 1997 are exercisable. Options issued in 1997 through 1999 generally become exercisable over a three-year period.

The Company has adopted the "disclosure-only" provisions of FAS No. 123; therefore no compensation expense has been recognized for stock option grants. Had compensation expense been determined based upon the fair value (determined using the Black-Scholes option pricing model) at the grant date consistent with the provisions of FAS No. 123, the Company's net income would have been reduced to the pro forma amounts as follows:

(in thousands, except per share data)

	For the years ended December 31, 1999	1998	1997
Pro forma net income	$ 140,500	$ 126,400	$ 154,600
Pro forma net income per share of common stock:			
Basic	$1.80	$1.59	$1.92
Diluted	1.78	1.56	1.89

Information related to the fair value of stock option grants is presented below:

	For the years ended December 31, 1999	1998	1997
Weighted-average fair value of options granted	$13.23	$14.33	$12.03
Assumptions used to determine fair value:			
Dividend yield	1.5%	1.5%	1.5%
Expected volatility	23%	24%	28%
Risk-free rate of return	5.0%	5.7%	6.0%
Expected life of options	7 years	7 years	7 years

Restricted Stock Awards - Awards of Class A Common Shares vest over an incentive period conditioned upon the individual's employment throughout that period. During the vesting period shares issued are nontransferable, but the shares are entitled to all the rights of an outstanding share. Compensation expense is determined based upon the fair value of the shares at the grant date. Information related to awards of Class A Common Shares is presented below:

(in thousands, except share data)

	For the years ended December 31, 1999	1998	1997
Class A Common Shares:			
Shares awarded	85,400	20,500	80,500
Weighted-average price of shares awarded	$46.70	$51.22	$38.97
Shares forfeited	200	1,500	
Compensation expense recognized	$ 2,779	$ 2,863	$ 2,776

15. SUMMARIZED QUARTERLY FINANCIAL INFORMATION (Unaudited)

Summarized financial information is as follows:

(in thousands, except per share data)

1999	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total
Operating revenues	$ 376,260	$ 391,285	$ 372,932	$ 430,815	$ 1,571,292
Operating expenses:					
Employee compensation and benefits	117,980	123,031	123,647	127,504	492,162
Newsprint and ink	37,303	34,282	32,775	37,551	141,911
Amortization of purchased programming	23,587	22,160	25,264	27,799	98,810
Other operating expenses	105,664	101,771	109,146	121,351	437,932
Depreciation and amortization	25,989	23,767	26,683	27,412	103,851
Total operating expenses	310,523	305,011	317,515	341,617	1,274,666
Operating income	65,737	86,274	55,417	89,198	296,626
Interest expense	(11,073)	(11,026)	(11,279)	(11,841)	(45,219)
Miscellaneous, net	1,302	1,652	(214)	1,309	4,049
Income taxes	(22,932)	(31,556)	(17,954)	(31,631)	(104,073)
Minority interests	(1,033)	(1,113)	(1,077)	(1,227)	(4,450)
Net income	$ 32,001	$ 44,231	$ 24,893	$ 45,808	$ 146,933
Net income per share of common stock:					
Basic	$ .41	$ .57	$ .32	$ .59	$ 1.89
Diluted	$ .40	$ .56	$ .32	$ .58	$ 1.86
Basic weighted-average shares outstanding	78,096	77,937	77,874	77,836	77,936
Diluted weighted-average shares outstanding	79,126	78,950	78,925	78,801	78,951
Cash dividends per share of common stock	$ .14	$ .14	$ .14	$ .14	$ .56

The sum of the quarterly net income per share amounts may not equal the reported annual amount because each is computed independently based upon the weighted-average number of shares outstanding for the period.

(in thousands, except per share data)

1998	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total
Operating revenues	$ 349,290	$ 369,413	$ 345,943	$ 399,982	$ 1,464,628
Operating expenses:					
Employee compensation and benefits	114,194	113,372	112,388	114,532	454,486
Newsprint and ink	36,348	36,958	36,100	38,663	148,069
Amortization of purchased programming	17,922	18,647	20,875	24,802	82,246
Other operating expenses	97,616	99,802	93,813	108,707	399,938
Depreciation and amortization	25,755	25,427	25,311	27,352	103,845
Total operating expenses	291,835	294,206	288,487	314,056	1,188,584
Operating income	57,455	75,207	57,456	85,926	276,044
Interest expense	(12,012)	(11,747)	(11,712)	(11,637)	(47,108)
Miscellaneous, net	(1,438)	915	285	464	226
Income taxes	(17,959)	(26,380)	(18,852)	(29,884)	(93,075)
Minority interests	(968)	(1,571)	(1,099)	(1,235)	(4,873)
Net income	$ 25,078	$ 36,424	$ 26,078	$ 43,634	$ 131,214
Net income per share of common stock:					
Basic	$ .31	$ .45	$ .33	$ .56	$ 1.65
Diluted	$ .31	$ .45	$ .32	$ .55	$ 1.62
Basic weighted-average shares outstanding	80,358	80,404	79,874	78,226	79,715
Diluted weighted-average shares outstanding	81,616	81,688	81,041	79,339	80,921
Cash dividends per share of common stock	$ .13	$ .13	$ .14	$ .14	$ .54

The sum of the quarterly net income per share amounts may not equal the reported annual amount because each is computed independently based upon the weighted-average number of shares outstanding for the period.

THE E. W. SCRIPPS COMPANY

Index to Consolidated Financial Statement Schedules

VALUATION AND QUALIFYING ACCOUNTS
FOR THE YEARS ENDED DECEMBER 31, 1999, 1998 AND 1997

SCHEDULE II

(in thousands)

COLUMN A	COLUMN B	COLUMN C	COLUMN D	COLUMN E	COLUMN F
CLASSIFICATION	BALANCE BEGINNING OF PERIOD	ADDITIONS CHARGED TO COSTS AND EXPENSES	DEDUCTIONS AMOUNTS CHARGED OFF-NET	INCREASE (DECREASE) RECORDED ACQUISITIONS (DIVESTITURES)	BALANCE END OF PERIOD
YEAR ENDED DECEMBER 31, 1999:					
Allowance for doubtful accounts receivable	$ 7,689	$ 10,754	$ 7,177		$ 11,266
YEAR ENDED DECEMBER 31, 1998:					
Allowance for doubtful accounts receivable	$ 6,410	$ 7,634	$ 6,470	$ 115	$ 7,689
YEAR ENDED DECEMBER 31, 1997:					
Allowance for doubtful accounts receivable	$ 3,974	$ 7,387	$ 6,152	$ 1,201	$ 6,410

THE E. W. SCRIPPS COMPANY

Index to Exhibits

Exhibit Number	Description of Item	Page	Exhibit No. Incorporated
3.01	Articles of Incorporation	(5)	3.01
3.02	Code of Regulations	(5)	3.02
4.01	Class A Common Share Certificate	(2)	4
4.02A	Form of Indenture: 6.375% notes due in 2002	(3)	4.1
4.02B	Form of Indenture: 6.625% notes due in 2007	(3)	4.1
4.03A	Form of Debt Securities: 6.375% notes due in 2002	(3)	4.2
4.03B	Form of Debt Securities: 6.625% notes due in 2007	(3)	4.2
10.01	Amended and Restated Joint Operating Agreement, dated January 1, 1979, among Journal Publishing Company, New Mexico State Tribune Company and Albuquerque Publishing Company, as amended	(1)	10.01
10.02	Amended and Restated Joint Operating Agreement, dated February 29, 1988, among Birmingham News Company and Birmingham Post Company	(1)	10.02
10.03	Joint Operating Agreement, dated September 23, 1977, between the Cincinnati Enquirer, Inc. and the Company, as amended	(1)	10.03
10.06	Building Lease, dated April 25, 1984, among Albuquerque Publishing Company, Number Seven and Jefferson Building Partnership	(1)	10.08A
10.06A	Ground Lease, dated April 25, 1984, among Albuquerque Publishing Company, New Mexico State Tribune Company, Number Seven and Jefferson Building Partnership	(1)	10.08B
10.07	Agreement, dated August 17, 1989, between United Feature Syndicate, Inc. and Charles M. Schulz and the Trustees of the Schulz Family Renewal Copyright Trust, as amended	(1)	10.11
10.40	5-Year Competitive Advance and Revolving Credit Agreement, dated as of September 26, 1997, among The E. W. Scripps Company, the Banks named therein, The Chase Manhattan Bank, as Agent, and J. P. Morgan & Co., as Documentation Agent	(3)	10.1
10.41	364-Day Competitive Advance and Revolving Credit Agreement, dated as of September 26, 1997, among The E. W. Scripps Company, the Banks named therein, The Chase Manhattan Bank, as Agent, and J. P. Morgan & Co., as Documentation Agent	(3)	10.2
10.53	1987 Long-Term Incentive Plan	(1)	10.36
10.54	Agreement, dated December 24, 1959, between the Company and Charles E. Scripps, as amended	(1)	10.39A
10.54A	Assignment, Assumption, and Release Agreement, dated December 31, 1987, between the Company, Scripps Howard, Inc. and Charles E. Scripps	(1)	10.39B
10.54B	Amendment, dated June 21, 1988 to December 24, 1959 Agreement between the Company and Charles E. Scripps	(1)	10.39C
10.55	Board Representation Agreement, dated March 14, 1986, between The Edward W. Scripps Trust and John P. Scripps	(1)	10.44
10.56	Shareholder Agreement, dated March 14, 1986, between the Company and the Shareholders of John P. Scripps Newspapers	(1)	10.45
10.57	Scripps Family Agreement dated October 15, 1992	(4)	1
10.58	1997 Long-Term Incentive Plan	(6)	4B
10.59	Non-Employee Directors' Stock Option Plan	(6)	4A
10.60	1997 Deferred Compensation and Phantom Stock Plan for Senior Officers and Selected Executives	(7)	4A
10.61	1997 Deferred Compensation and Stock Plan for Directors	(8)	10.61

Exhibit Number	Description of Item	Page	Exhibit No. Incorporated
12	Computation of Ratio of Earnings to Fixed Charges for the Three Years Ended December 31, 1999	E-3	
21	Subsidiaries of the Company	E-4	
23	Independent Auditors' Consent	E-5	
27	Financial Data Schedule	E-6	

(1) Incorporated by reference to Registration Statement of The E. W. Scripps Company on Form S-1 (File No. 33-21714).

(2) Incorporated by reference to The E. W. Scripps Company Annual Report on Form 10-K for the year ended December 31, 1990.

(3) Incorporated by reference to Registration Statement on Form S-3 (File No. 33-36641).

(4) Incorporated by reference to The E. W. Scripps Company Current Report on Form 8-K dated October 15, 1992.

(5) Incorporated by reference to Scripps Howard, Inc. Registration Statement on Form 10 (File No. 1-11969).

(6) Incorporated by reference to Registration Statement of The E. W. Scripps Company on Form S-8 (File No. 333-27623).

(7) Incorporated by reference to Registration Statement of The E. W. Scripps Company on Form S-8 (File No. 333-27621).

(8) Incorporated by reference to The E. W. Scripps Company Annual Report on Form 10-K for the year ended December 31, 1998.

COMPUTATION OF RATIO OF EARNINGS TO FIXED CHARGES EXHIBIT 12

(in thousands)

	Years ended December 31, 1999	1998	1997
EARNINGS AS DEFINED:			
Earnings from operations before income taxes after eliminating undistributed earnings of 20%- to 50%-owned affiliates	$ 256,519	$ 229,458	$ 283,718
Fixed charges excluding capitalized interest and preferred stock dividends of majority-owned subsidiary companies	50,668	52,113	22,618
Earnings as defined	$ 307,187	$ 281,571	$ 306,336
FIXED CHARGES AS DEFINED:			
Interest expense, including amortization of debt issue costs	$ 45,219	$ 47,108	$ 18,543
Interest capitalized	356	341	1,193
Portion of rental expense representative of the interest factor	5,449	5,005	4,075
Preferred stock dividends of majority-owned subsidiary companies	80	80	80
Fixed charges as defined	$ 51,104	$ 52,534	$ 23,891
RATIO OF EARNINGS TO FIXED CHARGES	6.01	5.36	12.82

SUBSIDIARIES OF THE COMPANY EXHIBIT 21

Name of Subsidiary	Jurisidiction of Incorporation
BRV, Inc. (Boulder Daily Camera, Bremerton Sun, Redding Record Searchlight, Ventura County Newspapers)	California
Birmingham Post Company (Birmingham Post-Herald)	Alabama
Channel 7 of Detroit, Inc., (WXYZ)	Michigan
Collier County Publishing Company (The Naples Daily News)	Florida
Denver Publishing Company (Rocky Mountain News)	Colorado
Evansville Courier Company, Inc., 91.5%-owned	Indiana
Force V Corporation (Destin Log)	Florida
Independent Publishing Company (Anderson Independent Mail)	South Carolina
Knoxville News-Sentinel Company	Delaware
Memphis Publishing Company, 91.3%-owned (The Commercial Appeal)	Delaware
New Mexico State Tribune Company (The Albuquerque Tribune)	New Mexico
Scripps Texas Newspapers L.P. (Corpus Christi Caller-Times, Abilene Reporter-News, Wichita Falls Times Record News, San Angelo Standard-Times)	Delaware
Scripps Howard Broadcasting Company, (WMAR, Baltimore; WCPO, Cincinnati; WEWS, Cleveland; KSHB, Kansas City; KNXV, Phoenix; KJRH, Tulsa; WPTV, West Palm Beach, Home & Garden Television, The Television Food Network, G.P., 64%-owned Do It Yourself Network)	Ohio
Scripps Howard Publishing Co. (Scripps Howard News Service, YP-USA, Ltd, 60%-owned)	Delaware
Scripps Ventures, LLC	Delaware
Stuart News Company (Stuart News, Jupiter Courier, Vero Beach Press Journal)	Florida
Tampa Bay Television, Inc., (WFTS)	Delaware
United Feature Syndicate, Inc. (United Media, Newspaper Enterprise Association)	New York

INDEPENDENT AUDITORS' CONSENT EXHIBIT 23

We consent to the incorporation by reference in Registration Statements Nos. 33-53953, 33-32740, 33-35525, 33-47828, 33-63398, 33-59701, 333-27621, 333-27623 and 333-40767 of The E. W. Scripps Company and subsidiary companies on Form S-8 and Registration Statement No. 33-36641 of The E. W. Scripps Company and subsidiary companies on Form S-3 of our report dated January 24, 2000, appearing in this Annual Report on Form 10-K of The E. W. Scripps Company and subsidiary companies for the year ended December 31, 1999.

DELOITTE & TOUCHE LLP
Cincinnati, Ohio
March 28, 2000

5
1000

YEAR
DEC-31-1999
DEC-31-1999
10,456
0
292,095
11,266
16,235
477,284
954,197
468,601
2,520,204
577,468
501,847
0
0
781
1,163,494
2,520,204
0
1,571,292
0
0
1,263,163
11,503
45,219
255,456
104,073
146,933
0
0
0
146,933
$1.89
$1.86

5

1000

YEAR	YEAR
DEC-31-1998	DEC-31-1997
DEC-31-1998	DEC-31-1997
15,419	14,416
20,551	3,105
234,634	226,633
7,689	6,410
15,009	13,685
419,589	376,462
908,218	860,925
428,932	380,810
2,359,636	2,288,555
551,229	437,371
501,877	601,878
0	0
0	0
785	806
1,067,947	1,048,156
2,359,636	2,288,555
0	0
1,464,628	1,251,319
0	0
0	0
1,179,612	992,365
8,972	8,130
47,108	18,543
229,162	280,301
93,075	117,510
131,214	157,702
0	0
0	0
0	0
131,214	157,702
$1.65	$1.96
$1.62	$1.93