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

(X) QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES AND EXCHANGE ACT OF 1934
For the quarterly period ended June 30, 1999

OR

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

Commission File Number 0-16914

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

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

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

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

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

Yes X No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date. As of July 31, 1999 there were 58,962,989 of the Registrant's Class A Common Shares outstanding and 19,218,913 of the Registrant's Common Voting Shares outstanding.

INDEX TO THE E. W. SCRIPPS COMPANY

REPORT ON FORM 10-Q FOR THE QUARTER ENDED JUNE 30, 1999

PART I

ITEM 1. FINANCIAL STATEMENTS

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

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

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

PART II

ITEM 1. LEGAL PROCEEDINGS

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

ITEM 2. CHANGES IN SECURITIES

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

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

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

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

The following table presents information on matters submitted to a vote of security holders at the 1999 Annual Meeting of Shareholders.

Description of Matters Submitted	In Favor	Against	Abstain	Broker Non-Votes
Class A Common Shares:				
Election of Directors:				
Daniel J. Meyer	54,132,353	18,333		
Nicholas B. Paumgarten	54,114,453	36,233		
Ronald W. Tysoe	54,132,349	18,337		
Common Voting Shares:				
Election of Directors:				
William R. Burleigh	18,946,673			
John H. Burlingame	18,946,673			
Nackey E. Scagliotti	18,946,673			
Charles E. Scripps	18,946,673			
Edward W. Scripps	18,946,673			
Paul K. Scripps	18,946,673			
Julie A. Wrigley	18,946,673			

ITEM 5. OTHER INFORMATION

None.

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

Exhibits

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

Reports on Form 8-K

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

SIGNATURES

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

THE E. W. SCRIPPS COMPANY

Dated: August 5, 1999

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

THE E. W. SCRIPPS COMPANY

Index to Financial Information

CONSOLIDATED BALANCE SHEETS

(in thousands)	June 30, 1999 (Unaudited)	As of December 31, 1998	June 30, 1998 (Unaudited)
ASSETS			
Current Assets:			
Cash and cash equivalents	$ 12,386	$ 15,419	$ 17,882
Short-term investments	385	20,551	3,237
Accounts and notes receivable (less allowances -$10,721, $7,689, $7,298)	239,719	226,683	207,695
Program rights and production costs	81,811	68,870	50,389
Network distribution fees	15,854	18,729	18,600
Inventories	14,086	15,009	17,267
Deferred income taxes	25,136	24,140	22,698
Miscellaneous	33,743	29,926	25,636
Total current assets	423,120	419,327	363,404
Investments	171,056	131,230	108,926
Property, Plant and Equipment	478,506	479,286	472,399
Goodwill and Other Intangible Assets	1,189,988	1,204,469	1,227,649
Other Assets:			
Program rights and production costs (less current portion)	41,117	50,763	42,970
Network distribution fees (less current portion)	53,038	43,204	35,324
Miscellaneous	34,560	31,095	22,312
Total other assets	128,715	125,062	100,606
TOTAL ASSETS	$ 2,391,385	$ 2,359,374	$ 2,272,984

See notes to consolidated financial statements.

CONSOLIDATED BALANCE SHEETS

(in thousands, except share data)	June 30, 1999 (Unaudited)	As of December 31, 1998	June 30, 1998 (Unaudited)
LIABILITIES AND STOCKHOLDERS' EQUITY			
Current Liabilities:			
Current portion of long-term debt	$ 271,383	$ 268,780	$ 122,777
Accounts payable	72,357	101,870	81,455
Customer deposits and unearned revenue	39,520	42,094	42,256
Accrued liabilities:			
Employee compensation and benefits	45,200	40,816	45,157
Network distribution fees	39,453	35,520	18,026
Miscellaneous	56,214	57,687	48,161
Total current liabilities	524,127	546,767	357,832
Deferred Income Taxes	127,726	115,577	100,383
Long-Term Debt (less current portion)	503,295	501,877	601,851
Other Long-Term Obligations and Minority Interests (less current portion)	127,977	126,421	120,396
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: 58,933,789; 59,324,967; and 61,356,653 shares	589	593	614
Voting - authorized: 30,000,000 shares; issued and outstanding: 19,218,913 shares	192	192	192
Total	781	785	806
Additional paid-in capital	140,160	161,878	251,849
Retained earnings	924,613	870,315	822,825
Unrealized gains on securities available for sale	48,542	38,904	21,600
Foreign currency translation adjustment	164	581	59
Unvested restricted stock awards	(6,000)	(3,731)	(4,617)
Total stockholders' equity	1,108,260	1,068,732	1,092,522
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 2,391,385	$ 2,359,374	$ 2,272,984

See notes to consolidated financial statements.

CONSOLIDATED STATEMENTS OF INCOME (UNAUDITED)

(in thousands, except per share data)	Three months ended June 30, 1999	Three months ended June 30, 1998	Six months ended June 30, 1999	Six months ended June 30, 1998
Operating Revenues:				
Advertising	$ 299,044	$ 277,427	$ 581,942	$ 534,975
Circulation	34,968	37,740	72,556	78,281
Licensing	15,285	16,022	31,051	30,606
Joint operating agency distributions	13,430	13,227	24,347	24,043
Affiliate fees	12,702	9,397	24,639	18,074
Other	12,884	13,105	27,201	27,748
Total operating revenues	388,313	366,918	761,736	713,727
Operating Expenses:				
Employee compensation and benefits	123,031	113,372	241,011	227,566
Newsprint and ink	34,282	36,958	71,585	73,306
Program, production and copyright costs	28,980	25,100	58,590	48,529
Other operating expenses	91,979	90,854	188,783	180,482
Depreciation	14,051	15,504	30,404	31,335
Amortization of intangible assets	9,716	9,923	19,352	19,847
Total operating expenses	302,039	291,711	609,725	581,065
Operating Income	86,274	75,207	152,011	132,662
Other Credits (Charges):				
Interest expense	(11,026)	(11,747)	(22,099)	(23,759)
Miscellaneous, net	1,652	915	2,954	(523)
Net other credits (charges)	(9,374)	(10,832)	(19,145)	(24,282)
Income Before Taxes and Minority Interests	76,900	64,375	132,866	108,380
Provision for Income Taxes	31,556	26,380	54,488	44,339
Income Before Minority Interests	45,344	37,995	78,378	64,041
Minority Interests	1,113	1,571	2,146	2,539
Net Income	$ 44,231	$ 36,424	$ 76,232	$ 61,502
Net Income per Share of Common Stock:				
Basic	$.57	$.45	$.98	$.77
Diluted	.56	.45	.96	.75

See notes to consolidated financial statements.

CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

(in thousands)

	Six months ended June 30, 1999	1998
Cash Flows from Operating Activities:		
Net income	$ 76,232	$ 61,502
Adjustments to reconcile net income to net cash flows from operating activities:		
Depreciation and amortization	49,756	51,182
Deferred income taxes	5,958	5,765
Minority interests in income of subsidiary companies	2,146	2,539
Network distribution fee amortization greater (less) than payments	(9,067)	(7,856)
Program cost amortization greater (less) than payments	(22,841)	(14,004)
Other changes in certain working capital accounts, net	(25,672)	20,312
Miscellaneous, net	6,409	5,217
Net operating activities	82,921	124,657
Cash Flows from Investing Activities:		
Additions to property, plant and equipment	(36,301)	(25,807)
Purchase of subsidiary company and long-term investments	(30,851)	(13,408)
Change in short-term investments, net	20,166	(59)
Miscellaneous, net	7,596	18
Net investing activities	(39,390)	(39,256)
Cash Flows from Financing Activities:		
Increase in long-term debt	5,668	
Payments on long-term debt	(1,694)	(48,564)
Repurchase Class A Common shares	(28,217)	(13,889)
Dividends paid	(21,934)	(21,006)
Dividends paid to minority interests	(784)	(794)
Miscellaneous, net (primarily exercise of stock options)	397	2,318
Net financing activities	(46,564)	(81,935)
Increase (Decrease) in Cash and Cash Equivalents	(3,033)	3,466
Cash and Cash Equivalents:		
Beginning of year	15,419	14,416
End of period	$ 12,386	$ 17,882
Supplemental Cash Flow Disclosures:		
Interest paid, excluding amounts capitalized	$ 21,892	$ 23,685
Income taxes paid	43,647	40,853

See notes to consolidated financial statements.

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

(in thousands, except share data)

	Common Stock	Additional Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Income	Unvested Restricted Stock Awards	Total Stockholders' Equity	Comprehensive Income for the Three Months Ended June 30
Balances a December 31, 1997	$ 806	$ 259,739	$ 782,329	$ 11,690	$ (5,602)	$ 1,048,962	
Comprehensive income:							
Net income			61,502			61,502	$ 36,424
Unrealized gains, net of deferred tax of $5,811 and $3,520				10,837		10,837	6,536
Less: reclassification adjustment for gains in income, net of deferred tax of $317				(634)		(634)	
Increase in unrealized gains on securities				10,203		10,203	6,536
Foreign currency translation adjustments				(234)		(234)	(140)
Total			61,502	9,969		71,471	$ 42,820
Dividends: declared and paid - $.26 per share			(21,006)			(21,006)	
Convert 114,798 Voting Shares to Class A Shares							
Repurchase and retire 270,000 Class A Common Shares	(2)	(13,887)				(13,889)	
Compensation plans, net: 235,924 shares issued, 1,500 shares forfeited and 18,726 shares repurchased	2	3,023			985	4,010	
Tax benefits of compensation plans		2,974				2,974	
Balances at June 30, 1998	$ 806	$ 251,849	$ 822,825	$ 21,659	$ (4,617)	$ 1,092,522	
Balances at December 31, 1998	$ 785	$ 161,878	$ 870,315	$ 39,485	$ (3,731)	$ 1,068,732	
Comprehensive income:							
Net income			76,232			76,232	$ 44,231
Unrealized gains, net of deferred tax of $5,254 and $1,001				9,696		9,696	1,798
Less: reclassification adjustment for gains in income, net of deferred tax of $31				(58)		(58)	
Increase in unrealized gains on securities				9,638		9,638	1,798
Foreign currency translation adjustments				(417)		(417)	(156)
Total			76,232	9,221		85,453	$ 45,873
Dividends: declared and paid - $.28 per share			(21,934)			(21,934)	
Repurchase 636,600 Class A Common Shares	(6)	(28,211)				(28,217)	
Compensation plans, net: 273,651 shares issued; 28,229 shares repurchased	2	4,265			(2,269)	1,998	
Tax benefits of compensation plans		2,228				2,228	
Balances at June 30, 1999	$ 781	$ 140,160	$ 924,613	$ 48,706	$ (6,000)	$ 1,108,260	

See notes to consolidated financial statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation - The financial statements have been prepared in accordance with generally accepted accounting principles for interim financial information and with the instructions to Form 10-Q and Rule 10-01 of Regulation S-X. The information disclosed in the notes to consolidated financial statements included in the Company's Annual Report on Form 10-K for the year ended December 31, 1998, has not changed materially unless otherwise disclosed herein. Financial information as of December 31, 1998, included in these financial statements has been derived from the audited consolidated financial statements included in that report. In management's opinion all adjustments (consisting of normal recurring accruals) necessary for a fair presentation of the interim periods have been made.

Results of operations are not necessarily indicative of the results that may be expected for future interim periods or for the full year.

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

(in thousands)	Three months ended June 30,		Six months ended June 30,	
	1999	1998	1999	1998
Basic weighted-average shares outstanding	77,937	80,404	78,017	80,381
Effect of dilutive securities:				
Unvested restricted stock held by employees	177	197	184	198
Stock options held by employees	836	1,087	837	1,073
Diluted weighted-average shares outstanding	78,950	81,688	79,038	81,652

Recently Issued Accounting Standards - The Financial Accounting Standards Board issued FAS No. 133 - Accounting for Derivative Instruments and Hedging Activities. As market conditions warrant, the Company uses foreign currency forward and option contracts to reduce the risk of changes in the exchange rate for the Japanese yen on the Company's anticipated net licensing receipts and forward contracts to reduce the risk of changes in the price of newsprint on anticipated purchases. The new 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. Foreign currency forward and option contracts are currently recognized at fair value, however changes in the fair value of such contracts, which under current accounting rules are recognized immediately, 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, when used, are not recorded in the Company's balance sheet and gains and losses are deferred and recognized in income as the newsprint is consumed. Under the new standard 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.

Use of Estimates - 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. Because of the previous uncertainty regarding the conditions under which the distribution contracts would be renewed, such fees had been amortized over the terms 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 terms 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 the newspaper presses were made prospectively. The effect of these changes was to increase operating income $3,300,000 and net income $2,100,000 ($.03 per share) for the second quarter of 1999. The year-to-date increases were: operating income, $6,300,000 and net income, $3,900,000 ($.05 per share). The effect of the changes on the full year 1999 will be to increase net income per share by approximately $.10.

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

2. ACQUISITIONS AND DIVESTITURES

Acquisitions

1999 - In the first quarter the Company acquired the 70% of Colorado Real Estate On-Line, a provider of real estate listings on the Internet, that it did not already own for $1,100,000 and acquired an additional 1.86% interest in The Television Food Network for $2,400,000.

1998 - In the second quarter the Company acquired independent yellow page directories in Memphis, Tennessee, and Kansas City, Missouri, for $2,200,000.

Divestitures

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

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

(in thousands)	Three months ended June 30, 1998	Six months ended June 30, 1998
Operating revenues	$ 3,600	$ 7,400
Operating income (loss)	300	(500)

3. LONG-TERM DEBT

Long-term debt consisted of the following:

(in thousands)		As of	
	June 30, 1999	December 31, 1998	June 30, 1998
Variable rate credit facilities	$ 570,515	$ 567,561	$ 492,921
$100 million, 6.625% note, due in 2007	99,880	99,872	99,865
$100 million, 6.375% note, due in 2002	99,935	99,925	99,916
$30 million, 7.375% notes, due in 1998			29,802
Other notes	4,348	3,299	2,124
Total long-term debt	774,678	770,657	724,628
Current portion of long-term debt	271,383	268,780	122,777
Long-term debt (less current portion)	$ 503,295	$ 501,877	$ 601,851

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 1999, and the other limited to $300,000,000 principal amount maturing in 2002. Borrowings under the Variable Rate Credit Facilities are available on a committed revolving credit basis at the Company's choice of three short-term rates or through an auction procedure at the time of each borrowing. The Variable Rate Credit Facilities are also used by the Company in whole or in part, in lieu of direct borrowings, as credit support for its commercial paper. The weighted average interest rates on the Variable Rate Credit Facilities were 5.04% at June 30, 1999, 5.25% at December 31, 1998, and 5.65% at June 30, 1998.

4. INVESTMENTS

Investments consisted of the following:

(in thousands)	As of June 30, 1999	As of December 31, 1998	As of June 30, 1998
Securities available for sale:			
Time Warner common stock (1,344,000 shares)	$ 97,648	$ 83,446	$ 57,438
Other	5,723	5,075	4,747
Total securities available for sale	103,371	88,521	62,185
Investments accounted for using the equity method	6,333	5,599	8,013
Other (primarily venture capital)	61,352	37,110	38,728
Total investments	$ 171,056	$ 131,230	$ 108,926
Unrealized gains on securities available for sale	$ 74,727	$ 59,866	$ 33,244

5. SEGMENT INFORMATION

The Company's reportable segments are strategic businesses that offer different products and services. They are managed separately because each business requires different technology and marketing strategies. The Company primarily evaluates the operating performance of its segments based on earnings before interest, income taxes, depreciation and amortization ("EBITDA"). EBITDA also excludes all credits and charges classified as non-operating in the Consolidated Statements of Income.

No single customer provides more than 10% of the Company's revenue. The Company derives less than 10% of its revenues from markets outside of the U.S.

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

(in thousands)	Three months ended June 30, 1999	Three months ended June 30, 1998	Six months ended June 30, 1999	Six months ended June 30, 1998
OPERATING REVENUES				
Newspapers	$ 224,893	$ 220,077	$ 444,633	$ 435,203
Broadcast television	81,605	88,733	156,972	163,548
Category television	57,586	35,725	105,786	66,195
Licensing and other media	24,229	22,383	54,345	48,781
Total	$ 388,313	$ 366,918	$ 761,736	$ 713,727
EBITDA				
Newspapers	$ 69,992	$ 65,621	$ 135,400	$ 128,347
Broadcast television	27,709	35,414	49,157	57,967
Category television	14,290	556	19,284	(184)
Licensing and other media	2,524	3,334	6,775	6,133
Corporate	(4,474)	(4,291)	(8,849)	(8,419)
Total	$ 110,041	$ 100,634	$ 201,767	$ 183,844
DEPRECIATION				
Newspapers	$ 8,383	$ 9,987	$ 17,760	$ 20,198
Broadcast television	4,408	3,828	9,103	7,754
Category television	634	1,242	2,449	2,472
Licensing and other media	375	207	601	424
Corporate	251	240	491	487
Total	$ 14,051	$ 15,504	$ 30,404	$ 31,335
AMORTIZATION OF INTANGIBLE ASSETS				
Newspapers	$ 5,593	$ 5,743	$ 11,239	$ 11,486
Broadcast television	2,374	2,405	4,740	4,810
Category television	1,608	1,772	3,182	3,546
Licensing and other media	141	3	191	5
Total	$ 9,716	$ 9,923	$ 19,352	$ 19,847
OPERATING INCOME				
Newspapers	$ 56,016	$ 49,891	$ 106,401	$ 96,663
Broadcast television	20,927	29,181	35,314	45,403
Category television	12,048	(2,458)	13,653	(6,202)
Licensing and other media	2,008	3,124	5,983	5,704
Corporate	(4,725)	(4,531)	(9,340)	(8,906)
Total	$ 86,274	$ 75,207	$ 152,011	$ 132,662
OTHER NONCASH ITEMS				
Broadcast television	$ 522	$ (666)	$ 812	$ (1,430)
Category television	(12,772)	(13,308)	(32,720)	(20,180)
Licensing and other media		(219)		(250)
Total	$ (12,250)	$ (14,193)	$ (31,908)	$ (21,860)

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) distribution fee payments.

(in thousands)	Three months ended June 30, 1999	Three months ended June 30, 1998	Six months ended June 30, 1999	Six months ended June 30, 1998
ADDITIONS TO PROPERTY, PLANT AND EQUIPMENT				
Newspapers	$ 6,463	$ 5,687	$ 15,163	$ 11,999
Broadcast television	6,488	6,903	9,561	11,996
Category television	7,193	828	8,421	1,135
Licensing and other media	434	54	921	117
Corporate	1,525	245	2,235	560
Total	$ 22,103	$ 13,717	$ 36,301	$ 25,807
BUSINESS ACQUISITIONS AND OTHER ADDITIONS TO LONG-LIVED ASSETS				
Newspapers		$ 449	$ 1,129	$ 780
Broadcast television	$ 15	155	70	225
Category television	9,058	845	23,797	3,590
Licensing and other media	16,463	8,949	22,514	11,782
Total	$ 25,536	$ 10,398	$ 47,510	$ 16,377
ASSETS				
Newspapers			$1,225,291	$1,282,243
Broadcast television			475,567	479,331
Category television			413,463	309,466
Licensing and other media			223,279	152,540
Corporate			53,785	49,404
Total			$2,391,385	$2,272,984

Other additions to long-lived assets include investments and network distribution fees. Corporate assets are primarily cash, investments, and refundable and deferred income taxes.

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

The 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 broadcast television segment includes nine network-affiliated stations. Category Television includes Home & Garden Television ("HGTV"), The Television Food Network ("Food Network"), and the Company's 12% equity 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 report separately, including syndication and licensing of news features and comics and publication of independent telephone directories.

All per share disclosures included in management's discussion and analysis of financial condition and results of operations are on a diluted basis.

Consolidated results of operations were as follows:

(in thousands, except per share data)	Quarterly Period			Year-to-Date		
	1999	Change	1998	1999	Change	1998
Operating revenues:						
Newspapers	$ 224,893	3.9 %	$ 216,430	$ 444,633	3.9 %	$ 427,768
Broadcast television	81,605	(8.0)%	88,733	156,972	(4.0)%	163,548
Category television	57,586	61.2 %	35,725	105,786	59.8 %	66,195
Licensing and other media	24,229	8.2 %	22,383	54,345	11.4 %	48,781
Total	388,313	6.9 %	363,271	761,736	7.9 %	706,292
Divested operating units			3,647			7,435
Total operating revenues	$ 388,313	5.8 %	$ 366,918	$ 761,736	6.7 %	$ 713,727
Operating income:						
Newspapers	$ 56,016	12.9 %	$ 49,625	$ 106,401	10.5 %	$ 96,293
Broadcast television	20,927	(28.3)%	29,181	35,314	(22.2)%	45,403
Category television	12,048		(2,458)	13,653		(6,202)
Licensing and other media	2,008	(35.7)%	3,124	5,983	(9.6)%	6,622
Corporate	(4,725)		(4,531)	(9,340)		(8,906)
Total	86,274	15.1 %	74,941	152,011	14.1 %	133,210
Divested operating units			266			(548)
Total operating income	86,274	14.7 %	75,207	152,011	14.6 %	132,662
Interest expense	(11,026)		(11,747)	(22,099)		(23,759)
Miscellaneous, net	1,652		915	2,954		(523)
Income taxes	(31,556)		(26,380)	(54,488)		(44,339)
Minority interest	(1,113)		(1,571)	(2,146)		(2,539)
Net income	$ 44,231	21.4 %	$ 36,424	$ 76,232	24.0 %	$ 61,502
Per share of common stock:						
Net income	$.56	24.4 %	$.45	$.96	28.0 %	$.75

(in thousands)	Quarterly Period			Year-to-Date		
	1999	Change	1998	1999	Change	1998
Other Financial and Statistical Data - excluding divested operations:						
Total advertising revenues	$ 299,044	9.1 %	$ 274,192	$ 581,942	10.0 %	$ 528,816
Advertising revenues as a percentage of total revenues	77.0 %		75.5 %	76.4 %		74.9 %
EBITDA:						
Newspapers	$ 69,992	7.5 %	$ 65,121	$ 135,400	6.2 %	$ 127,482
Broadcast television	27,709	(21.8)%	35,414	49,157	(15.2)%	57,967
Category television	14,290		556	19,284		(184)
Licensing and other media	2,524		3,334	6,775	(3.5)%	7,019
Corporate	(4,474)		(4,291)	(8,849)		(8,419)
Total	$ 110,041	9.9 %	$ 100,134	$ 201,767	9.7 %	$ 183,865
Effective income tax rate	41.0 %		41.0 %	41.0 %		40.9 %
Weighted-average shares outstanding	78,950	(3.4)%	81,688	79,038	(3.2)%	81,652
Cash provided by operating activities	$ 22,824		$ 35,219	$ 82,921		$ 124,657
Capital expenditures	(22,103)		(13,662)	(36,301)		(25,656)
Business acquisitions and other additions to long-lived assets	(25,536)		(10,398)	(47,510)		(16,377)
Increase (decrease) in long-term debt	40,042		14,430	3,974		(48,564)
Repurchase Class A Common shares	(11,508)		(13,889)	(28,217)		(13,889)
Dividends paid, including minority interests	(11,356)		(10,906)	(22,718)		(21,800)

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

Management believes the year-over-year change in EBITDA is a more useful measure of year-over-year economic performance than the change in operating income because, combined with information on capital spending plans, it is more reliable. Changes in amortization and depreciation have no impact on economic performance. Depreciation is a function of capital spending, which is important and is separately disclosed.

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 first quarter of 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 for $1.1 million in cash and acquired an additional 1.86% interest in The Television Food Network for $2.4 million. In the second quarter of 1998 the Company acquired independent yellow page directories in Memphis, Tennessee, and Kansas City, Missouri, for $2.2 million.

The Company sold Scripps Howard Productions ("SHP"), the Company's television program production operation based in Los Angeles in the second quarter of 1998 and the Dallas, Texas, community newspapers, including the Plano daily, in the fourth quarter of 1998. No material gain or loss was realized on either as proceeds approximated the book value of the net assets sold.

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 years to 30 years. The changes in estimated useful lives were made prospectively. The effect of these changes was to increase EBITDA $2.3 million, operating income $3.3 million, and net income $2.1 million ($.03 per share) for the second quarter of 1999. The year-to-date increases were: EBITDA, $4.1 million; operating income, $6.3 million; and net income, $3.9 million ($.05 per share). The effect of the changes on the full year 1999 will be to increase net income per share by approximately $.10.

Excluding divested operations and the changes in estimated useful lives, EBITDA increased 7.6% and operating income increased 11% in the second quarter of 1999. Year-to-date EBITDA increased 7.5% and operating income increased 9.4%. Operating results for the Company's reportable segments, excluding Divested Operations, are presented on the following pages.

Interest expense decreased $1.7 million year-over-year as lower average interest rates more than offset increased average borrowings. The average monthly balance of outstanding debt increased $22 million to $756 million, however the weighted average interest rate on the Company's variable rate borrowings decreased from 5.65% at June 30, 1998, to 5.04% at June 30, 1999.

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

(in thousands)	Quarterly Period			Year-to-Date		
	1999	Change	1998	1999	Change	1998
Operating revenues:						
Local	$ 65,924	2.5 %	$ 64,316	$ 134,117	4.1 %	$ 128,842
Classified	72,311	5.9 %	68,261	139,751	6.3 %	131,418
National	8,938	45.1 %	6,158	16,870	34.8 %	12,519
Preprint and other	25,226	9.3 %	23,072	49,190	10.5 %	44,508
Newspaper advertising	172,399	6.5 %	161,807	339,928	7.1 %	317,287
Circulation	34,968	(6.7)%	37,497	72,556	(6.7)%	77,791
Joint operating agency distributions	13,430	1.5 %	13,227	24,347	1.3 %	24,043
Other	4,096	5.1 %	3,899	7,802	(9.8)%	8,647
Total operating revenues	224,893	3.9 %	216,430	444,633	3.9 %	427,768
Operating expenses:						
Employee compensation and benefits	74,110	4.7 %	70,817	145,355	3.6 %	140,361
Newsprint and ink	34,282	(6.0)%	36,479	71,585	(1.1)%	72,389
Other	46,509	5.7 %	44,013	92,293	5.4 %	87,536
Depreciation and amortization	13,976	(9.8)%	15,496	28,999	(7.0)%	31,189
Total operating expenses	168,877	1.2 %	166,805	338,232	2.0 %	331,475
Operating income	$ 56,016	12.9 %	$ 49,625	$ 106,401	10.5 %	$ 96,293
Other Financial and Statistical Data:						
EBITDA	$ 69,992	7.5 %	$ 65,121	$ 135,400	6.2 %	$ 127,482
Percent of operating revenues:						
Operating income	24.9 %		22.9 %	23.9 %		22.5 %
EBITDA	31.1 %		30.1 %	30.5 %		29.8 %
Capital expenditures	$ 6,463		$ 5,631	$ 15,163		$ 11,848
Business acquisitions and other additions to long-lived assets			449	1,129		780

Newspaper results continue to be affected negatively by the effort to gain market share in Denver. Circulation revenue decreased primarily due to promotions and discounts offered in the Denver market. Excluding Denver, EBITDA increased 10% in the second quarter and 9.7% year-to-date.

Newsprint costs decreased in the second quarter due to a 16% decrease in newsprint prices. Year-over-year newsprint costs are expected to decrease approximately 10% in the third quarter of 1999.

The change in the maximum estimated lives of newspaper presses from 20 years to 30 years reduced depreciation expense by approximately $0.9 million in the second quarter and $1.7 million year-to-date. The change will have similar effects on quarterly depreciation for the remainder of 1999.

BROADCAST TELEVISION - Operating results were as follows:

(in thousands)	Quarterly Period			Year-to-Date		
	1999	Change	1998	1999	Change	1998
Operating revenues:						
Local	$ 45,138	0.1 %	$ 45,098	$ 86,441	2.0 %	$ 84,754
National	31,651	(11.9)%	35,923	60,590	(8.2)%	66,005
Political	165	(94.8)%	3,152	529	(84.8)%	3,482
Other	4,651	2.0 %	4,560	9,412	1.1 %	9,307
Total operating revenues	81,605	(8.0)%	88,733	156,972	(4.0)%	163,548
Operating expenses:						
Employee compensation and benefits	26,822	0.4 %	26,710	53,374	0.3 %	53,209
Program and copyright costs	13,916	4.5 %	13,311	28,191	5.6 %	26,684
Other	13,158	(1.1)%	13,298	26,250	2.2 %	25,688
Depreciation and amortization	6,782	8.8 %	6,233	13,843	10.2 %	12,564
Total operating expenses	60,678	1.9 %	59,552	121,658	3.0 %	118,145
Operating income	$ 20,927	(28.3)%	$ 29,181	$ 35,314	(22.2)%	$ 45,403
Other Financial and Statistical Data:						
EBITDA	$ 27,709	(21.8)%	$ 35,414	$ 49,157	(15.2)%	$ 57,967
Percent of operating revenues:						
Operating income	25.6 %		32.9 %	22.5 %		27.8 %
EBITDA	34.0 %		39.9 %	31.3 %		35.4 %
Capital expenditures	$ 6,488		$ 6,903	$ 9,561		$ 11,996
Business acquisitions and other additions to long-lived assets	15		155	70		225

The demand for television advertising remained soft in most of the Company's television markets during the second quarter. Advance advertising sales indicate that year-over-year advertising sales for the third quarter will be stronger than in the second quarter, but comparisons will again be difficult because of the $3.8 million in political advertising revenue in the 1998 period.

Other revenue is primarily network compensation. Both ABC and NBC are engaged in efforts to reduce network compensation of all affiliates. The Company's network compensation revenues decreased $0.3 million year-to-date, and are expected to decrease further in subsequent periods.

CATEGORY TELEVISION - Operating results were as follows:

(in thousands)	Quarterly Period 1999	Change	1998	Year-to-Date 1999	Change	1998
Operating revenues:						
Advertising	$ 43,203	81.2 %	$ 23,848	$ 76,708	77.4 %	$ 43,252
Affiliate fees	12,702	35.2 %	9,397	24,639	36.3 %	18,074
Other	1,681	(32.2)%	2,480	4,439	(8.8)%	4,869
Total operating revenues	57,586	61.2 %	35,725	105,786	59.8 %	66,195
Operating expenses:						
Employee compensation and benefits	13,207	71.5 %	7,700	23,786	53.0 %	15,544
Programming and production costs	15,064	27.8 %	11,783	30,399	40.4 %	21,649
Network distribution costs	3,299	(14.8)%	3,874	7,390	5.1 %	7,032
Other	11,726	(0.7)%	11,812	24,927	12.5 %	22,154
Depreciation and amortization	2,242	(25.6)%	3,014	5,631	(6.4)%	6,018
Total operating expenses	45,538	19.3 %	38,183	92,133	27.3 %	72,397
Operating income (loss)	$ 12,048		$ (2,458)	$ 13,653		$ (6,202)
Other Financial and Statistical Data:						
EBITDA	$ 14,290		$ 556	$ 19,284		$ (184)
Payments for programming and network distribution fees less than (greater than) amounts recognized as expense	(12,772)		(13,308)	(32,720)		(20,180)
Capital expenditures	7,193		828	8,421		1,135
Business acquisitions and other additions to long-lived assets	9,058		845	23,797		3,590

Increases in advertising and affiliate fee revenue are primarily due to the increase in the cable television systems that carry HGTV and Food Network. According to the Nielsen Homevideo Index, HGTV was distributed to 55.2 million homes in June 1999, up 13 million from June 1998 and up 3.3 million in the quarter. Food Network was distributed to 40.7 million homes in June 1999, up 7.6 million from June 1998 and up 1.6 million in the quarter.

Program and production costs have increased as the Company improves the quality and variety of programming and expands the hours of original programming presented on its networks.

The increase in additions to long-lived assets is primarily due to fees paid for expanded distribution of the networks and investments in Internet ventures. The Company expects to continue to expand distribution of HGTV and Food Network. Such expansion may require the payment of distribution fees to obtain carriage on additional cable television systems. Network distribution costs represents the amortization of these fees over the estimated lives of the distribution agreements. In the first quarter of 1999 the Company increased the amortization period of such fees to the greater of five years or the remaining terms of the initial distribution contracts. The change in estimated lives reduced network distribution costs $2.3 million in the second quarter and $4.1 million year-to-date. Network distribution costs for the full year of 1999 are expected to be approximately $18 million.

Second quarter EBITDA for HGTV was $10.6 million in 1999 and $3.4 million in 1998. Year-to-date EBITDA was $14.8 million in 1999 and $5.2 million in 1998. EBITDA for Food Network was $3.3 million in the second quarter of 1999 compared to a loss of $1.8 million in 1998. Year-to-date EBITDA was $3.8 million in 1999 compared to a loss of $4.2 million in 1998. Food Network is not expected to produce positive EBITDA for the full year of 1999 due to further increases in programming and network distribution costs.

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 flow provided by the operating activities of the newspaper and broadcast television segments in excess of the capital expenditures of those segments is 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 operating activities in 1999 will be sufficient to meet the Company's expected total capital expenditures, required interest payments and dividend payments.

Cash flow from operating activities was $82.9 million in 1999 compared to $125 million in 1998. Increases in working capital employed by the category television segment combined with increased spending to improve programming and to expand distribution of HGTV and Food Network were the primary causes of the decrease.

Net debt (borrowings less cash equivalent and other short-term investments) increased $24.2 million in the first six months of 1999 and totaled $774 million at June 30, 1999. The Company currently intends to repay debt only when there are not more productive uses for excess cash.

Cash flow from operating activities and the increase in net debt was used for capital expenditures of $36.3 million, dividend payments of $22.7 million, business acquisitions and other investments $30.9 million, and the repurchase of 0.6 million Class A Common Shares at a cost of $28.2 million. The 1998 authorization by the Board of Directors allows for the repurchase of an additional 2.4 million shares.

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 READINESS

Items disclosed herein constitute "Y2000 Readiness Disclosures" under the Year 2000 Information and Readiness Disclosure Act.

Description and Company Plans

The Year 2000 ("Y2K") issue results from computer programs, computer equipment and certain embedded chips using two digits rather than four to define the year. Computer applications and equipment that use date-sensitive software or date-sensitive embedded chips may recognize a date of "00" as the year 1900 instead of the year 2000. As a result, those computer applications may fail or improperly process financial transactions.

The term "Y2K compliant" as used throughout this document means that the relevant hardware, software, embedded chips or interfaces specifically referenced herein will correctly process, provide and receive date data within and between the 20th and 21st centuries.

The Company's Y2K remediation project includes the following phases:

- identifying and assessing the Y2K issue,
- determining required revisions to or replacements of affected computer applications and equipment,
- testing of those revisions and replacements,
- developing contingency plans in the event that revisions and replacements are not completed timely or do not fully remediate the Y2K issues.

Identification and Assessment of Y2K Issues
The identification and assessment phase was completed in 1998. This phase included a comprehensive inventory of internally developed computer applications, computer applications and computer hardware purchased or licensed from third parties (which includes the majority of the Company's computer software applications), and other equipment with embedded chips. The inventoried applications and equipment were evaluated to identify Y2K issues. Y2K issues were identified based upon review of applications and equipment by the Company and/or communication with the vendor. This phase also included an assessment of the impact of failing to remediate identified Y2K issues on the Company's business operations, results of operations, and financial condition. Based upon the identification of Y2K issues and assessment of the effect of those issues, each of the computer applications and items of equipment with embedded chips were assigned to one of the following categories:

1) applications and equipment that, if they were to fail, would seriously impair the Company's ability to operate its business,
2) applications and equipment that, if they were to fail, would affect business operations but would not prevent the Company from inserting advertising, printing and delivering newspapers, or broadcasting its programs,
3) applications and equipment that, if they were to fail, would have little or no effect on business operations.

The Company created a central data base identifying all inventoried applications and equipment, Y2K issues identified, the priority of remediation based upon the perceived business risk, the method of remediation (upgrade or replace), and targeted remediation completion date. Approximately 40% of the Company's applications were classified in the highest priority and 33% in the second priority.

The identification and assessment phase also included communications with significant vendors, suppliers and customers to determine the extent to which the Company's systems and business operations are vulnerable if those third parties fail to remediate their own Y2K issues.

Y2K Remediation Efforts
The Company's plan of remediation includes a mix of installing new applications and equipment, upgrading existing applications and equipment, retiring obsolete systems and equipment, testing compliant and remediated systems and equipment, and confirming significant third party compliance. A discussion of the identified Y2K issues that could materially affect each of the Company's business segments and the Company's plan of remediation follows.

Newspapers
The Company uses a variety of newspaper circulation, advertising and editorial computer systems in the production of its newspapers. The Company began replacing most of its internally developed software with applications developed by third-party software vendors and upgrading other applications several years ago. Many of these systems have been installed and implemented. Vendors have either certified their applications to be Y2K compliant or have Y2K-compliant upgrades currently available.

Equipment and applications used in producing, printing, sorting and distributing newspapers use software or embedded chips that are not Y2K compliant. Management has determined that in many instances this equipment is not date dependent and the internal calendars can be set back to an earlier year without affecting the operation of the equipment. Other equipment and software will have to be upgraded or replaced.

As of early August, the Company had verified compliance or completed upgrades or replacements of 84% of newspaper systems included in the highest priority, and 81% of those included in the second priority. Remediation of the remaining systems is expected to be completed by the end of the third quarter.

Management anticipates increasing its newsprint inventories in the latter part of 1999 to mitigate the effect of any temporary disruption in the delivery of newsprint or any disruption in the operation of newsprint mills.

The Company's Cincinnati, Birmingham and Albuquerque newspapers operate under joint operating agreements ("JOAs") whereby the Company receives a portion of the JOA profits from the managing party. The Company has discussed Y2K issues with the managing parties to ensure the managing parties are addressing their Y2K issues. The Company's share of JOA profits could be adversely affected if those managing parties experience a significant disruption in business operations; however management believes the possibility of a significant disruption is unlikely.

Broadcast Television
The Company receives network and syndicated programming via satellite. The Company's receipt of that programming is dependent upon the broadcast networks and program syndicators resolving their Y2K issues. The Company has completed tests of the affiliate networks with NBC and ABC. Based upon such tests the Company expects it will be able to receive programming from the networks after 1999. Management does not anticipate any disruption in receiving programming, but in the event of such a disruption the Company has alternative programming available.

The Company uses advertising inventory management software to manage, schedule and bill advertising in each of the Company's broadcast television markets. This software is licensed from two different vendors. One system, which is used in three of the Company's markets, was certified Y2K-compliant by the vendor. The Company completed installation of a Y2K-compliant upgrade of the other system during the second quarter of 1999. The Company can perform these functions manually in the event of unforeseen failure of the systems.

The insertion of advertising into program breaks is automated by computer-controlled equipment. This equipment has been found to be noncompliant and must be upgraded or replaced. Failure of this software or equipment would not materially disrupt the Company's business operations as this process can be performed manually.

The Company uses various broadcast and studio equipment to produce and transmit its broadcast signals. Although much of this equipment includes embedded chips, the Company's tests of this equipment indicate it will continue to operate after 1999.

As of early August, the Company had verified compliance or completed upgrades or replacements of 86% of broadcast television systems included in the highest priority, and 92% of those included in the second priority. Remediation of the remaining systems is expected to be completed during the third quarter of 1999.

Category Television
The Company uses advertising inventory management software to manage, schedule and bill advertising. Y2K-compliant upgrades of all non-compliant systems were installed in the second quarter of 1999. The Company can perform these functions manually in the event of unforeseen failure of the systems.

The insertion of advertising into program breaks is automated by computer-controlled equipment. Failure of this software or equipment would not materially disrupt the Company's business operations as this process can be performed manually.

The Company transmits its network programming to cable television and direct broadcast satellite systems via satellite. Management has determined that certain equipment, while noncompliant, will continue to function after 1999 and therefore it does not need to be upgraded or replaced.

As of early August, the Company had verified compliance or completed upgrades or replacements of 78% of category television systems included in the highest priority, and 76% of those included in the second priority. Remediation of the remaining systems is expected to be completed during the third quarter of 1999.

Management believes the satellites used in transmitting the Company's networks are Y2K compliant and has received written assurances to that effect. However, the Company understands that headend equipment controlling set-top boxes for virtually all cable television subscribers is presently not Y2K compliant. Management believes that failure of this equipment could potentially prevent cable television systems from delivering the Company's programming to viewers. Management understands that equipment and set-top box manufacturers have developed solutions that cable television systems have begun to install in their headend equipment, and that these solutions would be substantially implemented by the third quarter of 1999. Management anticipates that this issue will be remediated, but that process is not within the Company's control.

Testing of Upgrades and Replacements
The Company's Y2K remediation program includes testing of applications and equipment identified by the Company as compliant or certified as compliant by the vendor. The Company's Y2K remediation program also includes testing of upgrades and replacements of noncompliant systems and equipment as those upgrades and replacements are installed and upon completion of the installations. Most of the Company's Y2K remediation efforts for the remainder of 1999 will focus on testing. Testing includes the use of dates that simulate transactions and environments, both before and after the year 2000, including leap year. While that testing provides assurance that the upgrades and replacements installed by the Company perform as designed, it is not possible for the Company to completely simulate the effect of the year 2000 when testing the Company's systems, and certain embedded chips cannot be tested. As of early August the Company had verified compliance or completed upgrades or replacements, and completed testing, of 83% of all systems included in the highest priority and 81% of those included in the second priority. Remediation and testing of the remaining systems is expected to be completed during the third quarter of 1999.

Costs of Y2K Remediation Program
The Company does not routinely accumulate costs of the Company's Y2K remediation program. The total costs of the program, including capital spending on equipment and computer software, are estimated at less than $10 million. This estimate does not include the costs of labor and other internal resources. The majority of these costs would have been incurred regardless of the Y2K issue, although the Y2K issue has slightly accelerated the Company's plans to replace certain equipment and computer software. Management believes the redeployment of internal resources and the acceleration of these projects has not had a material adverse effect on other business operations.

Risks of Y2K Issues and Contingency Plans
Like all large companies, the Company is dependent on the continued functioning of basic, heavily computerized services such as banking, telephony and electric power. Management has attempted to ensure that the third parties upon which the Company relies address their Y2K issues, but management has no direct knowledge of those issues and cannot estimate the costs to the Company if such issues are not remedied. Management believes the possibility of failure of these critical third party systems is unlikely.

As part of normal business practices, the company maintains site-specific emergency plans to be followed during emergency circumstances, such as failure of editorial systems, printing presses, or broadcast equipment. These emergency plans will be updated with a variety of internal and external scenarios that might occur as a result of the Y2K issue, and will specify alternatives if any Y2K-related business disruption occurs. The Company will update those plans throughout the remainder of 1999 based upon the progress of the Y2K remediation program.

The Company is currently planning to impose a "quiet" period at the beginning of the fourth quarter of 1999 during which any installation or modification of systems that interface with other systems will be minimized to permit the Company to conduct testing in a stable environment. The Company also expects to freeze technology updates or installation of new systems, to the extent possible, until the first quarter of 2000.

Management believes it has an effective program to resolve the Y2K issue in a timely manner and that its Y2K issues will be remediated. Based upon assessment of its internal systems and the status of its Y2K remediation efforts, management does not expect the Y2K issue to pose significant problems for the Company's operations or to have a material effect on the Company's results of operations or financial condition. However, if the Company is unable to complete its Y2K remediation program, or if its Y2K remediation program does not fully remediate the effects of the Y2K issue, or if third parties fail to remediate their own Y2K issues, the Company could experience a material disruption in its business operations. In addition, disruptions in the general economy as a result of the Y2K issue could lead to a reduction of advertising spending which could adversely affect the Company.

THE E. W. SCRIPPS COMPANY

Index to Exhibits

RATIO OF EARNINGS TO FIXED CHARGES

EXHIBIT 12

(in thousands)	Three months ended June 30, 1999	Three months ended June 30, 1998	Six months ended June 30, 1999	Six months ended June 30, 1998
EARNINGS AS DEFINED:				
Earnings from operations before income taxes after eliminating undistributed earnings of 20%- to 50%-owned affiliates	$ 76,665	$ 64,738	$ 133,011	$ 109,163
Fixed charges excluding capitalized interest and preferred stock dividends of majority-owned subsidiary companies	12,436	12,976	24,782	26,210
Earnings as defined	$ 89,101	$ 77,714	$ 157,793	$ 135,373
FIXED CHARGES AS DEFINED:				
Interest expense, including amortization of debt issue costs	$ 11,026	$ 11,747	$ 22,099	$ 23,759
Interest capitalized	(2)	69	9	100
Portion of rental expense representative of the interest factor	1,410	1,221	2,683	2,451
Preferred stock dividends of majority-owned subsidiary companies	20	20	40	40
Fixed charges as defined	$ 12,454	$ 13,057	$ 24,831	$ 26,350
RATIO OF EARNINGS TO FIXED CHARGES	7.15	5.95	6.35	5.14

5
1000

6-MOS
DEC-31-1999
JUN-30-1999
12,386
385
250,440
10,721
14,086
423,120
922,954
444,448
2,391,385
524,127
503,295
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781
1,107,479
2,391,385
0
761,736
0
0
604,807
4,918
22,099
132,866
54,488
76,232
0
0
0
76,232
$.98
$.96

5

1000

YEAR	6-MOS
DEC-31-1998	DEC-31-1998
DEC-31-1998	JUN-30-1998
15,419	17,882
20,551	3,237
234,372	214,993
7,689	7,298
15,009	17,267
419,327	363,404
908,218	879,785
428,932	407,386
2,359,374	2,272,984
546,767	357,832
501,877	601,851
0	0
0	0
785	806
1,067,947	1,091,716
2,359,374	2,272,984
0	0
1,454,555	713,727
0	0
0	0
1,169,539	576,966
8,972	4,099
47,108	23,759
229,162	108,380
93,075	44,339
131,214	61,502
0	0
0	0
0	0
131,214	61,502
$1.65	$.77
$1.62	$.75