



THE E. W. SCRIPPS  
COMPANY

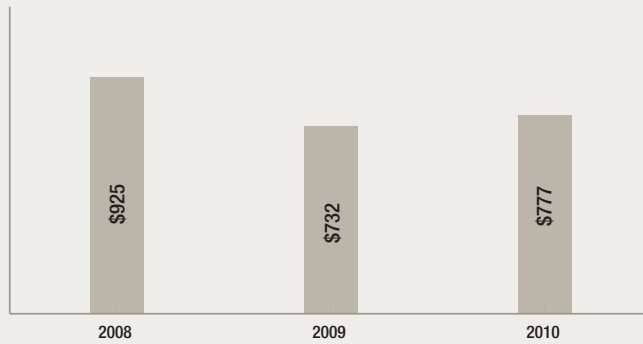
2010 ANNUAL REPORT

*“Give light and the  
people will find their own way.”*

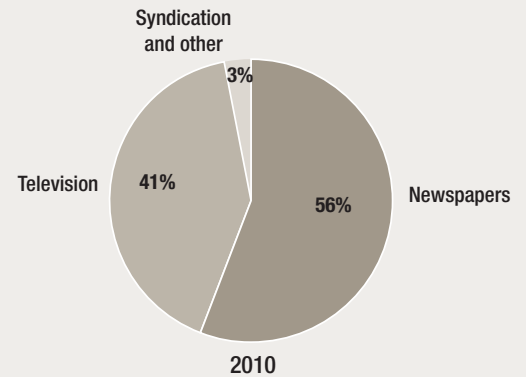


FINANCIAL HIGHLIGHTS

**Operating Revenues**  
(Continuing Operations)  
(Dollars in Millions)



**Operating Revenues By Segment**



	2008	2009	2010
<i>(Dollars in millions)</i>			
<b>Consolidated</b>			
Operating revenues.....	\$925	\$732	\$777
Income (loss) from continuing operations.....	(559)	(199)	29
<b>Television</b>			
Segment operating revenues .....	327	255	321
Segment profit.....	81	20	75
<b>Newspapers</b>			
Segment operating revenues .....	569	455	435
Segment profit.....	71	49	52
<b>Syndication and other</b>			
Segment operating revenues .....	26	22	21
Segment loss.....	(2)	(1)	(3)



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## LETTER TO SHAREHOLDERS

### To our shareholders:

We reported improved year-over-year financial performance in 2010, and greatly increased our financial flexibility, but we're still working to offset the negative effects of structural change in local media business with the expansion of new and growing revenue streams.

Despite the relentless fragmentation of media audiences in recent years, local TV stations and newspapers still command large shares of local advertising expenditures, and they remain attractive businesses. The challenge is translating the core strengths of those businesses – high quality local content and marketing – into successful business on newer digital platforms.

At Scripps, we have the opportunity to play offense. Our solid balance sheet allows us to invest in building audiences and in the patient pursuit of developing business models.

Although we pursue new business opportunities outside our current markets and models, we remain most focused on leveraging our assets and creativity in the communities where we already do business. From South Florida to the West Coast, we operate in large and valuable local economies and are determined to enlarge our market share. The leverage provided by our current operations eases the challenges of executing new business plans and improves the potential return on investment.

Providing lift to our established and developing business was some modest improvement in economic conditions last year.

While the economy was not healed in 2010, it clearly was healing in a way that gave rising confidence to the advertisers in our markets. Combine that cautious business optimism with the biennial frenzy of political advertising and the result was a welcome respite from the hand-wringing that started with the economic collapse in the fall of 2008.

Full-year revenues in 2010 were \$777 million, a 6.1 percent increase over 2009. Net income from continuing operations was \$28.9 million, or 45 cents per share.

Much of our energy during the year was devoted to activities that didn't affect the income statement, at least not in 2010. Our most-durable accomplishments of the year included:

- **Positioning the company financially to have strategic choices** – Very few media companies in this environment have successfully balanced short-term financial pressures with longer-term ambitions to reward shareholders through news, journalism and public service. Our strong balance sheet and our efforts to restructure for sustainable cash flow growth give us more strategic flexibility than many of our peers.
- **Completing the sale of United Media Licensing** – Using an internally managed process, we sold a non-core asset for \$175 million, a price that far exceeded the range projected by Wall Street analysts. This significantly strengthened our balance sheet and financial flexibility.
- **Continuing the long-term repositioning of our television stations** – A series of decisions made in 2010 (reducing syndicated programming, gaining flexibility in new network agreements, upgrading news quality) push us toward our goal to operate the leading local news brands as markets consolidate over time.
- **Expanding our options for continued vibrancy in newspaper markets** – We continued our reorganization of the newspaper division by moving toward centralized functions and a strengthened focus on sales and content at the local level. Although much remains to be done, we have greatly improved our flexibility and efficiency as an operator of local newspapers.



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- **Investing in talent** – In a season when external strategic investing for attractive financial returns is so difficult, we decided to invest in the creative, entrepreneurial and leadership talent that animates our organization. The result, we believe, as it has been for more than 130 years, will be organic growth that will benefit the company for many years to come.

### What you'll see from Scripps in 2011

In a year when revenue will not be as robust due to normal political advertising cycles, we'll work hard to balance the demands for short-term cash flow generation and long-term business development.

We'll continue the consolidation of certain internal functions, improving our efficiency and profitability. These consolidations also improve service and free up resources for the longer-term development and acquisition of new audiences and revenue streams.

With the design of Scripps 3.0 complete, the newspaper division will focus on improving products, services and marketing to consumers. For decades, newspapers operated like local information utilities. Today, in a brutally competitive media marketplace, newspapers must be designed and marketed much more like consumer products, able to succeed among an array of choices for both audiences and advertisers.

We'll also increase our efforts to enlarge our footprint in attractive markets. The newly announced relationship in West Palm Beach, Fla., where our WPTV will produce 17 hours of news programming every week for that market's Fox affiliate, is a good example of the drive to expand our reach and cash flow in our current markets.

You'll also see a greater focus on building new revenue streams. Our primary focus since the 2008 spin-off of the cable networks has been re-establishing Scripps as a news and journalism company. With good success and momentum in content, now is the time to increase investments in talent and experimentation in ad sales, marketing and new revenue stream development.

One final feature you'll see in the coming year won't show up in any financial statements. Scripps in 2011 will renew its commitment to our vision statement, "Give light and the people will find their own way." It's been our company motto since the 1920s, but it is as meaningful, durable and salient today as ever – perhaps even more so given the exponential increase in media outlets and the public's insatiable hunger for news and information. It will be a key element of the Scripps brand.

The embrace of our "give light" legacy has served us well through many economic booms and busts over the years because it's been proven time and time again that there is an economic reward for companies that deliver community-changing journalism. We've always been dedicated to the goal that Scripps communities be better places to live simply because we're there – informing, engaging, empowering, and creating profitable marketplaces where others can build demand for their products and services.

No amount of economic chaos can dissuade us from our belief in this formula, and in 2011 we'll double down on that proposition through an enhanced commitment to providing the best multiplatform news product in all of our markets.

Sincerely,

Richard A. Boehne  
President and Chief Executive Officer  
March 2011

***Mission Statement:** We do well by doing good—  
providing value to customers, employees and owners  
by informing, engaging and empowering the communities we serve.*



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## SHAREHOLDER INFORMATION

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### MARKET PRICES

<b>2010</b>	<b>HIGH</b>	<b>LOW</b>
First Quarter	\$ 9.70	\$ 6.22
Second Quarter	11.45	7.43
Third Quarter	8.43	6.81
Fourth Quarter	10.27	7.72

<b>2009</b>	<b>HIGH</b>	<b>LOW</b>
First Quarter	\$ 2.34	\$ 0.72
Second Quarter	2.50	1.60
Third Quarter	8.83	1.88
Fourth Quarter	8.43	6.04

### Stock and Trading

**SSP** The company's class A common shares are traded on  
**LISTED** the New York Stock Exchange under the symbol "SSP." There  
**NYSE** are approximately 8,000 owners of the company's class A  
common shares and 19 owners of the company's voting shares, which  
do not have a public market.

### CEO/CFO Certification

On May 25, 2010, the company filed with the New York Stock Exchange  
its executed Annual Written Affirmation and Section 303A.12(a)  
CEO Certification.

On March 2, 2011, the company, in its 2010 Form 10-K, filed a CEO/  
CFO certification with the Securities and Exchange Commission as  
required under Section 302 of the Sarbanes Oxley Act.

### Transfer Agent

*(Regular Mail)*  
BNY Mellon Shareowner Services  
P.O. Box 358015  
Pittsburgh, PA 15252-8015

*(Registered or Overnight Mail)*  
BNY Mellon Shareowner Services  
480 Washington Blvd.  
Mailroom, 27th Floor  
Jersey City, NJ 07310-1900

Telephone: 866.293.4224  
TDD for hearing impaired: 800.231.5469  
International shareholders: 201.680.6578  
TDD international shareholders: 201.680.6610

Web site address: [www.bnymellon.com/shareowner/isd](http://www.bnymellon.com/shareowner/isd)

### Annual Meeting

The annual meeting of shareholders will be held at The Queen City  
Club, 331 East Fourth Street, Cincinnati, Ohio, on  
Thursday, May 12, 2011, at 10 a.m. EDT.

Committee charters, corporate governance guidelines and the  
company's code of conduct are on the company Web site and are  
available upon request in printed format.

For additional information, send e-mail to [secretary@scripps.com](mailto:secretary@scripps.com)

### Form 10-K

The E. W. Scripps Company's annual report on Form 10-K, filed with  
the Securities and Exchange Commission, is available at no charge  
upon written request to the company's office of investor relations.

### For Additional Information

Timothy A. King  
VP, Investor Relations  
The E.W. Scripps Company  
312 Walnut Street, 28th Floor  
P.O. Box 5380  
Cincinnati, Ohio 45201  
T 513.977.5132  
F 513.977.3024

For company information online, the Web address is  
<http://www.scripps.com> or send e-mail to [ir@scripps.com](mailto:ir@scripps.com)



## Board of Directors

**Nackey E. Scagliotti** (65) Chair of The E.W. Scripps Board of Directors since May 2009. Retired chair of the board of directors of the Union Leader Corp. Trustee of The Edward W. Scripps Trust. Director since 1999.

**Richard A. Boehne** (54) President and Chief Executive Officer since July 1, 2008, Executive Vice President and Chief Operating Officer from April 2006 until June 2008. Named Executive Vice President in 1999 and Chief Operating Officer in 2006; served as Vice President/Communications and Investor Relations from 1995 to 1999; joined the corporate staff in 1988 as Manager/Corporate Communications and promoted to Director/Corporate Communications and Investor Relations in 1989. Before moving to headquarters, served as a business reporter and editor at The Cincinnati Post. Director since 2008.

**John H. Burlingame** (77) Retired Partner, Baker & Hostetler. Trustee of The Edward W. Scripps Trust. Director since 1988.

**John W. Hayden** (53) Retired Chief Executive Officer of The Midland Company. Director since 2008.

**Roger L. Ogden** (65) Retired President and Chief Executive Officer of Gannett Broadcasting. Director since 2008.

**Mary McCabe Peirce** (62) Trustee of The Edward W. Scripps Trust. Director since 2008.

**J. Marvin Quin** (63) Retired Chief Financial Officer of Ashland Inc. Director since January 2009.

**Paul K. Scripps** (65) Retired Vice President/Newspapers, The E. W. Scripps Company. Director since 1986.

**Kim Williams** (54) Retired Senior Vice President, Partner, and Associate Director of Global Industry Research, Wellington Management Company, LLP. Director since 2008.

## Corporate Officers

**Timothy E. Stautberg** (48) Senior Vice President and Chief Financial Officer since July 2008. Served as Vice President/Communications and Investor Relations from 1999 to June 2008. Started with Scripps in 1990, and in 1992 joined the Denver Rocky Mountain News, where he held various management positions before being named assistant to the publisher. Named general manager of the Redding (CA) Record Searchlight in 1997.

**William Appleton** (62) Senior Vice President and General Counsel since 2008. He came to Scripps from Baker & Hostetler LLP, where he was managing partner of the Cincinnati office.

**Mark G. Contreras** (49) Senior Vice President/Newspapers since 2006. Named Vice President/Newspaper Operations in 2005. Prior to joining Scripps, served as Senior Vice President of Pulitzer Newspapers Inc. President and Publisher of The Times Leader in Wilkes-Barre, Pa., from 1995 to 2000. Served in circulation and advertising management positions at The Kansas City Star from 1989 to 1994.

**Lisa A. Knutson** (45) Senior Vice President/Human Resources since 2008. Served as Vice President of Human Resource Operations from 2005 to 2008. Came to Scripps from Fifth Third Bank, where she was responsible for oversight of HR operations.

**Brian G. Lawlor** (44) Senior Vice President/Television since January 2009. Joined Scripps as an Account Executive at WPTV in 1991 and advanced to hold positions as National and Local Sales Manager of WPTV, General Sales Manager of WCPO, VP/General Manager of WPTV and Vice President of Sales/Television.

**Robert A. Carson** (54) Vice President and Chief Information Officer.

**Julie L. McGehee** (49) Corporate Secretary, Vice President of Compensation and Benefits.

**Douglas F. Lyons** (54) Vice President and Controller.

**Mark L. Koors** (47) Vice President, Audit and Compliance.



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P.O. Box 5380 • Cincinnati, Ohio 45201 • [www.scripps.com](http://www.scripps.com)