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, 1998

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, 1998 there were 61,141,887 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, 1998

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 1998 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	52,627,910	171,380		8,751,140
Nicholas B. Paumgarten	52,626,814	172,476		8,751,140
Ronald W. Tysoe	52,626,656	172,634		8,751,140
Common Voting Shares:				
Election of Directors	18,201,113			1,017,800
Adopt 1997 Deferred Compensation and Phantom Stock Plan for Senior Officers and Selected Executives	18,201,113			1,017,800
Amend 1997 Deferred Compensation and Stock Plan for Directors	18,201,113			1,017,800
Adopt Employee Stock Purchase Plan	18,201,113			1,017,800

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

A Current Report on Form 8-K reporting the Company's consolidated operating revenues for the period ended May 31, 1998, was filed on June 11, 1998.

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 13, 1998

BY: /S/ D. J. Castellini
D. J. Castellini
Senior Vice President,
Finance & Administration

THE E. W. SCRIPPS COMPANY

Index to Financial Information

CONSOLIDATED BALANCE SHEETS

(in thousands)	June 30, 1998 (Unaudited)	As of December 31, 1997	June 30, 1997 (Unaudited)
ASSETS			
Current Assets:			
Cash and cash equivalents	$ 17,683	$ 14,321	$ 13,794
Short-term investments	3,237	3,105	33,389
Accounts and notes receivable (less allowances -$7,113, $6,305, $4,834)	202,208	218,310	176,484
Program rights and production costs	50,389	61,698	29,979
Inventories	17,267	13,685	12,705
Deferred income taxes	22,698	21,630	25,134
Miscellaneous	56,850	46,365	43,034
Total current assets	370,332	379,114	334,519
Investments	111,759	84,645	66,067
Property, Plant and Equipment	472,337	480,037	426,267
Goodwill and Other Intangible Assets	1,218,511	1,237,482	581,170
Other Assets:			
Program rights and production costs (less current portion)	29,339	32,546	25,330
Prepaid distribution fees (less current portion)	37,132	48,287	49,046
Miscellaneous	22,502	18,722	19,961
Total other assets	88,973	99,555	94,337
TOTAL ASSETS	$ 2,261,912	$ 2,280,833	$ 1,502,360

See notes to consolidated financial statements.

CONSOLIDATED BALANCE SHEETS

(in thousands, except share data)	June 30, 1998 (Unaudited)	As of December 31, 1997	June 30, 1997 (Unaudited)
LIABILITIES AND STOCKHOLDERS' EQUITY			
Current Liabilities:			
Current portion of long-term debt	$ 122,763	$ 171,254	$ 90,040
Accounts payable	81,877	90,408	53,860
Customer deposits and unearned revenue	40,528	39,395	33,905
Accrued liabilities:			
Employee compensation and benefits	43,777	41,645	32,764
Distribution fees	18,026	33,388	40,357
Miscellaneous	45,519	53,870	45,298
Total current liabilities	352,490	429,960	296,224
Deferred Income Taxes	100,383	88,051	69,998
Long-Term Debt (less current portion)	601,845	601,852	31,819
Other Long-Term Obligations and Minority Interests (less current portion)	114,672	112,008	102,105
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: 61,356,653; 61,296,157; and 61,640,302 shares	614	613	616
Voting - authorized: 30,000,000 shares; issued and outstanding: 19,218,913; 19,333,711; and 19,333,711 shares	192	193	193
Total	806	806	809
Additional paid-in capital	251,849	259,739	277,634
Retained earnings	822,825	782,329	724,026
Unrealized gains (losses) on securities available for sale	21,600	11,397	4,385
Unvested restricted stock awards	(4,617)	(5,602)	(5,265)
Foreign currency translation adjustment	59	293	625
Total stockholders' equity	1,092,522	1,048,962	1,002,214
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 2,261,912	$ 2,280,833	$ 1,502,360

See notes to consolidated financial statements.

CONSOLIDATED STATEMENTS OF INCOME (UNAUDITED)

(in thousands, except per share data)	Three months ended June 30, 1998	Three months ended June 30, 1997	Six months ended June 30, 1998	Six months ended June 30, 1997
Operating Revenues:				
Advertising	$ 277,284	$ 226,993	$ 534,631	$ 431,287
Circulation	37,740	32,153	78,281	65,961
Licensing	16,022	14,403	30,606	30,627
Joint operating agency distributions	13,227	13,121	24,043	24,530
Affiliate fees	9,397	5,164	18,074	8,901
Program production	1,765	2,299	3,494	13,719
Other	11,483	11,379	24,598	21,197
Total operating revenues	366,918	305,512	713,727	596,222
Operating Expenses:				
Employee compensation and benefits	114,433	96,381	229,705	191,186
Newsprint and ink	36,958	30,416	73,306	57,767
Program, production and copyright costs	25,136	16,988	47,982	42,815
Other operating expenses	89,757	74,072	178,890	142,680
Depreciation	15,504	12,470	31,335	25,894
Amortization of intangible assets	9,923	4,824	19,847	9,668
Total operating expenses	291,711	235,151	581,065	470,010
Operating Income	75,207	70,361	132,662	126,212
Other Credits (Charges):				
Interest expense	(11,747)	(2,484)	(23,759)	(5,050)
Miscellaneous, net	915	368	(523)	481
Net other credits (charges)	(10,832)	(2,116)	(24,282)	(4,569)
Income Before Taxes and Minority Interests	64,375	68,245	108,380	121,643
Provision for Income Taxes	26,380	28,728	44,339	51,205
Income Before Minority Interests	37,995	39,517	64,041	70,438
Minority Interests	1,571	938	2,539	1,836
Net Income	$ 36,424	$ 38,579	$ 61,502	$ 68,602
Net Income per Share of Common Stock:				
Basic	$.45	$.48	$.77	$.85
Diluted	.45	.47	.75	.84

See notes to consolidated financial statements.

CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

(in thousands)	Six months ended June 30, 1998	1997
Cash Flows from Operating Activities:		
Net income	$ 61,502	$ 68,602
Adjustments to reconcile net income		
to net cash flows from operating activities:		
Depreciation and amortization	51,182	35,562
Deferred income taxes	5,765	3,066
Minority interests in income of subsidiary companies	2,539	1,836
Prepaid distribution fee amortization greater (less)than payments	(7,531)	(7,384)
Other changes in certain working capital accounts, net	12,945	(14,738)
Miscellaneous, net	(2,237)	8,250
Net operating activities	124,165	95,194
Cash Flows from Investing Activities:		
Additions to property, plant and equipment	(25,807)	(22,154)
Purchase of investments	(13,127)	(20,503)
Change in certain short-term investments, net		(30,689)
Miscellaneous, net	2	988
Net investing activities	(38,932)	(72,358)
Cash Flows from Financing Activities:		
Payments on long-term debt	(48,564)	(23)
Dividends paid	(21,006)	(21,047)
Repurchase Class A Common shares	(14,911)	(287)
Dividends paid to minority interests	(794)	(793)
Miscellaneous, net (primarily exercise of stock options)	3,404	2,963
Net financing activities	(81,871)	(19,187)
Increase in Cash and Cash Equivalents	3,362	3,649
Cash and Cash Equivalents:		
Beginning of year	14,321	10,145
End of period	$ 17,683	$ 13,794
Supplemental Cash Flow Disclosures:		
Interest paid, excluding amounts capitalized	$ 23,685	$ 2,341
Income taxes paid	40,853	48,858

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 at December 31, 1996	$ 808	$ 272,703	$ 676,471	$ (150)	$ (5,241)	$ 944,591	
Comprehensive income							
Net income			68,602			68,602	$ 38,579
Unrealized holding gains arising in period, net of deferred income taxes of $2,745 and $1,110				5,098		5,098	2,689
Foreign currency translation adjustments				62		62	202
Total			68,602	5,160		73,762	$ 41,470
Dividends: declared and paid - $.26 per share			(21,047)			(21,047)	
Conversion of 136,671 Common Voting Shares to 136,671 Class A Common Shares							
Class A Common Shares issued pursuant to compensation plans, net: 217,950 issued; 7,559 shares repurchased	1	3,462			(1,383)	2,080	
Tax benefits of compensation plans		1,469				1,469	
Amortization of restricted stock awards					1,359	1,359	
Balances at June 30, 1997	$ 809	$ 277,634	$ 724,026	$ 5,010	$ (5,265)	$ 1,002,214	
Balances at 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 holding gains arising in period, net of deferred income taxes of $5,811 and $3,520				10,837			6,536
Less: reclassification adjustment for gains included in net income, net of deferred income taxes of $317 in the year-to-date period				(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)	
Conversion of 114,798 Common Voting Shares to 114,798 Class A Common Shares							
Repurchase and retire 270,000 Class A Common Shares	(2)	(13,887)				(13,889)	
Class A Common Shares issued pursuant to compensation plans, net: 235,924 shares issued, 1,500 shares forfeited and 18,726 shares repuchased	2	3,023			(442)	2,583	
Tax benefits of compensation plans		2,974				2,974	
Amortization of restricted stock awards					1,427	1,427	
Balances at June 30, 1998	$ 806	$ 251,849	$ 822,825	$ 21,659	$ (4,617)	$ 1,092,522	

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, 1997, has not changed materially unless otherwise disclosed herein. Financial information as of December 31, 1997, 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,	
	1998	1997	1998	1997
Basic weighted-average shares outstanding	80,404	80,562	80,381	80,529
Effect of dilutive securities:				
Unvested restricted stock held by employees	197	218	198	213
Stock options held by employees	1,087	921	1,073	902
Diluted weighted-average shares outstanding	81,688	81,701	81,652	81,644

Comprehensive Income - The Company adopted Financial Accounting Standard ("FAS") No. 130 - Reporting Comprehensive Income in the first quarter of 1998.

Recently Issued Accounting Standards - The Financial Accounting Standards Board issued FAS No. 133 - Accounting for Derivative Instruments and Hedging Activities. 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, 2000, 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 are not currently 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.

2. ACQUISITIONS AND DIVESTITURES

A. Acquisitions

1998 - There were no acquisitions in the six months ended June 30, 1998.

1997 - There were no acquisitions in the six months ended June 30, 1997. In October the Company acquired the newspaper and broadcast operations of Harte-Hanks Communications ("Harte-Hanks") for approximately $790,000,000 in cash. The Harte-Hanks newspaper operations include daily newspapers in Abilene, Corpus Christi, Plano, San Angelo and Wichita Falls, Texas, and a daily newspaper in Anderson, South Carolina. The Company immediately traded the Harte-Hanks broadcast operations for an approximate 56% controlling interest in The Television Food Network and $75,000,000 in cash. In August the Company traded its daily newspapers in Monterey and San Luis Obispo, California, for the daily newspaper in Boulder, Colorado.

The acquisitions have been accounted for as purchases. 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 acquired operations assuming the transactions had taken place at the beginning of the period. 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 share data)	Three months ended June 30, 1997	Six months ended June 30, 1997
Operating revenues	$ 339,958	$ 661,921
Net Income	31,457	52,691
Net income per share of common stock:		
Basic	$.39	$.65
Diluted	.39	.65

B. Divestitures

1998 - The Company sold Scripps Howard Productions, its Los Angeles-based fiction television production operation, in May.

1997 - In August the Company traded its Monterey and San Luis Obispo, California, daily newspapers for the daily newspaper in Boulder, Colorado, and in October terminated the joint operating agency and ceased operations of its newspaper in El Paso, Texas.

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

(in thousands)	Three months ended June 30, 1998	Three months ended June 30, 1997	Six months ended June 30, 1998	Six months ended June 30, 1997
Operating revenues		$ 11,200		$ 31,200
Operating income (loss)	$ 0	400	$ (900)	700

3. LONG-TERM DEBT

Long-term debt consisted of the following:

(in thousands)	June 30, 1998	As of December 31, 1997	June 30, 1997
Variable rate credit facilities	$ 492,921	$ 541,459	
6.625% note, due in 2007	99,865	99,858	
6.375% note, due in 2002	99,916	99,906	
7.375% notes, due in 1998	29,802	29,754	$ 29,706
6.17% note, due in 1997			90,000
Other notes	2,104	2,129	2,153
Total long-term debt	724,608	773,106	121,859
Current portion of long-term debt	122,763	171,254	90,040
Long-term debt (less current portion)	$ 601,845	$ 601,852	$ 31,819

The Company has a Competitive Advance and Revolving Credit Facility Agreement, which permits aggregate borrowings up to $800,000,000 (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 1998, and the other limited to $400,000,000 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 rate on the Variable Rate Credit Facilities was 5.65% at June 30, 1998, and 5.85% at December 31, 1997.

Certain long-term debt agreements contain maintenance requirements on 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.

4. 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 performance based on results of operations before depreciation, amortization, income taxes, interest, unusual items, and foreign exchange gains and losses ("EBITDA"). Intersegment sales, which primarily consist of programming produced for Home & Garden Television and Food Network, are generally recorded at cost.

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, 1998	Three months ended June 30, 1997	Six months ended June 30, 1998	Six months ended June 30, 1997
OPERATING REVENUES				
Newspapers	$ 220,077	$ 181,891	$ 435,203	$ 356,745
Broadcast television	88,733	87,129	163,548	159,825
Category television	34,027	13,046	63,133	22,595
Licensing and other media	26,139	24,224	55,281	58,503
Total	368,976	306,290	717,165	597,668
Eliminate intersegment revenue	(2,058)	(778)	(3,438)	(1,446)
Total	$ 366,918	$ 305,512	$ 713,727	$ 596,222
EBITDA				
Newspapers	$ 65,621	$ 53,537	$ 128,347	$ 105,329
Broadcast television	35,414	38,087	57,967	63,017
Category television	2,166	(685)	1,341	(3,053)
Licensing and other media	2,038	905	5,064	4,540
Corporate	(4,605)	(4,189)	(8,875)	(8,059)
Total	$ 100,634	$ 87,655	$ 183,844	$ 161,774
DEPRECIATION				
Newspapers	$ 9,987	$ 7,816	$ 20,198	$ 16,177
Broadcast television	3,828	3,531	7,754	7,290
Category television	931	444	1,890	960
Licensing and other media	518	456	1,006	934
Corporate	240	223	487	533
Total	$ 15,504	$ 12,470	$ 31,335	$ 25,894
AMORTIZATION OF INTANGIBLE ASSETS				
Newspapers	$ 5,743	$ 2,284	$ 11,486	$ 4,587
Broadcast television	2,405	2,440	4,810	4,880
Category television	1,672		3,346	
Licensing and other media	103	100	205	201
Total	$ 9,923	$ 4,824	$ 19,847	$ 9,668
OPERATING INCOME				
Newspapers	$ 49,891	$ 43,437	$ 96,663	$ 84,565
Broadcast television	29,181	32,116	45,403	50,847
Category television	(437)	(1,129)	(3,895)	(4,013)
Licensing and other media	1,417	349	3,853	3,405
Corporate	(4,845)	(4,412)	(9,362)	(8,592)
Total	$ 75,207	$ 70,361	$ 132,662	$ 126,212
OTHER NONCASH ITEMS				
Broadcast television	$ (629)	$ (1,569)	$ (1,324)	$ (2,584)
Category television	(8,387)	(4,047)	(13,688)	(8,376)
Licensing and other media	(816)	(555)	(2,418)	4,106
Total	$ (9,832)	$ (6,171)	$ (17,430)	$ (6,854)

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

(in thousands)	Three months ended June 30, 1998	Three months ended June 30, 1997	Six months ended June 30, 1998	Six months ended June 30, 1997
ADDITIONS TO PROPERTY, PLANT AND EQUIPMENT				
Newspapers	$ 5,687	$ 7,846	$ 11,999	$ 14,003
Broadcast television	6,903	4,211	11,996	6,318
Category television	831	855	1,134	1,135
Licensing and other media	53	82	120	270
Corporate	243	264	558	428
Total	$ 13,717	$ 13,258	$ 25,807	$ 22,154
BUSINESS ACQUISITIONS AND OTHER ADDITIONS TO LONG-LIVED ASSETS				
Newspapers	$ 449	$ 300	$ 780	$ 341
Broadcast television	155	1,150	225	1,750
Category television	845	18,101	3,590	26,897
Licensing and other media	5,649	6,553	9,474	15,512
Corporate	2,468		2,468	1,350
Total	$ 9,566	$ 26,104	$ 16,537	$ 45,850
ASSETS				
Newspapers			$ 1,283,076	$ 691,997
Broadcast television			479,331	492,279
Category television			288,136	117,656
Licensing and other media			147,612	99,693
Corporate			63,757	100,735
Total			$ 2,261,912	$ 1,502,360

Other additions to long-lived assets include investments and prepaid 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 20 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 SportSouth, 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, television program production, 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 continuing operations were as follows:

(in thousands, except per share data)	Quarterly Period			Year-to-Date		
	1998	Change	1997	1998	Change	1997
Operating revenues:						
Newspapers	$ 220,077	28.4 %	$ 171,363	$ 435,203	29.4 %	$ 336,422
Broadcast television	88,733	1.8 %	87,129	163,548	2.3 %	159,825
Category television	34,027	160.8 %	13,046	63,133	179.4 %	22,595
Licensing and other media	26,139	10.8 %	23,595	55,281	16.1 %	47,603
Total	368,976	25.0 %	295,133	717,165	26.6 %	566,445
Eliminate intersegment revenue	(2,058)		(778)	(3,438)		(1,446)
Divested operating units			11,157			31,223
Total operating revenues	$ 366,918	20.1 %	$ 305,512	$ 713,727	19.7 %	$ 596,222
Operating income:						
Newspapers	$ 49,891	18.0 %	$ 42,267	$ 96,663	16.9 %	$ 82,688
Broadcast television	29,181	(9.1)%	32,116	45,403	(10.7)%	50,847
Category television	(437)		(1,129)	(3,895)	2.9 %	(4,013)
Licensing and other media	1,417		1,142	4,772	3.9 %	4,595
Corporate	(4,845)		(4,412)	(9,362)		(8,592)
Total	75,207	7.5 %	69,984	133,581	6.4 %	125,525
Divested operating units			377	(919)		687
Total operating income	75,207	6.9 %	70,361	132,662	5.1 %	126,212
Interest expense	(11,747)		(2,484)	(23,759)		(5,050)
Miscellaneous, net	915		368	(523)		481
Income taxes	(26,380)		(28,728)	(44,339)		(51,205)
Minority interest	(1,571)		(938)	(2,539)		(1,836)
Net income	$ 36,424	(5.6)%	$ 38,579	$ 61,502	(10.3)%	$ 68,602
Net income per share of common stock	$.45	(4.3)%	$.47	$.75	(10.7)%	$.84

(in thousands)	Quarterly Period 1998	Change	1997	Year-to-Date 1998	Change	1997
Other Financial and Statistical Data - excluding divested operations:						
Total advertising revenues	$ 277,284	25.9 %	$ 220,293	$ 534,631	27.8 %	$ 418,349
Advertising revenues as a percentage of total revenues	75.1 %		74.6 %	74.5 %		73.9 %
EBITDA:						
Newspapers	$ 65,621	26.6 %	$ 51,837	$ 128,347	25.4 %	$ 102,386
Broadcast television	35,414	(7.0)%	38,087	57,967	(8.0)%	63,017
Category television	2,166		(685)	1,341		(3,053)
Licensing and other media	2,038		1,664	5,951	5.1 %	5,664
Corporate	(4,605)		(4,189)	(8,875)		(8,059)
Total	$ 100,634	16.1 %	$ 86,714	$ 184,731	15.5 %	$ 159,955
Effective income tax rate	41.0 %		42.1 %	40.9 %		42.1 %
Weighted-average shares outstanding	81,688	(0.0)%	81,701	81,652	0.0 %	81,644
Cash provided by operating activities	$ 34,262		$ 40,253	$ 124,165		$ 95,194
Capital expenditures	(13,717)		(12,972)	(25,807)		(21,298)
Business acquisitions and other additions to long-lived assets	(9,566)		(26,104)	(16,537)		(45,850)
Increase (decrease) in long-term debt	14,427		(12)	(48,564)		(23)
Repurchase Class A Common shares	(14,911)		(287)	(14,911)		(287)
Dividends paid, including minority interests	(10,906)		(10,924)	(21,800)		(21,840)

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 as EBITDA excludes significant costs of doing business.

In October 1997 the Company acquired the newspaper and broadcast operations of Harte-Hanks Communications ("Harte-Hanks"). The Company immediately traded the Harte-Hanks broadcast operations for an approximate 56% controlling interest in Food Network. The average balance of outstanding debt increased $615,000,000, to $735,000,000, as long-term debt was used to finance the acquisitions. The estimated reduction in earnings per share due to the HHC Newspaper Operations and Food Network acquisitions was $.06 per share in the second quarter of 1998 and $.14 per share year-to-date.

The Company sold Scripps Howard Productions ("SHP"), its Los Angeles-based fiction television production operation, in May 1998. In August 1997 the Company traded its Monterey and San Luis Obispo, California, daily newspapers for the daily newspaper in Boulder, Colorado. In October 1997 the Company terminated the joint operating agency and ceased operations of its newspaper in El Paso, Texas. Operating results for SHP and the Monterey, San Luis Obispo, and El Paso newspapers are included in "Divested Operations".

Operating results for the Company's reportable segments, excluding Divested Operations, are presented on the following pages. The results of Divested Operations are excluded from the segment operating results because management believes they are not relevant to understanding the Company's ongoing operations.

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

(in thousands)	Quarterly Period 1998	Change	1997	Year-to-Date 1998	Change	1997
Operating revenues:						
Local	$ 64,924	27.6 %	$ 50,874	$ 129,948	27.0 %	$ 102,336
Classified	70,344	33.1 %	52,867	135,448	34.5 %	100,695
National	6,135	4.6 %	5,865	12,504	10.5 %	11,313
Preprint and other	23,467	45.9 %	16,080	45,202	44.0 %	31,392
Newspaper advertising	164,870	31.2 %	125,686	323,102	31.5 %	245,736
Circulation	37,740	26.4 %	29,856	78,281	27.5 %	61,374
Joint operating agency distributions	13,227	5.9 %	12,493	24,043	2.8 %	23,393
Other	4,240	27.4 %	3,328	9,777	65.2 %	5,919
Total operating revenues	220,077	28.4 %	171,363	435,203	29.4 %	336,422
Operating expenses:						
Employee compensation and benefits	72,551	31.3 %	55,243	143,902	31.4 %	109,535
Newsprint and ink	36,958	26.9 %	29,122	73,306	32.4 %	55,366
Other	44,947	27.8 %	35,161	89,648	29.7 %	69,135
Depreciation and amortization	15,730	64.4 %	9,570	31,684	60.8 %	19,698
Total operating expenses	170,186	31.8 %	129,096	338,540	33.4 %	253,734
Operating income	$ 49,891	18.0 %	$ 42,267	$ 96,663	16.9 %	$ 82,688
Other Financial and Statistical Data:						
EBITDA	$ 65,621	26.6 %	$ 51,837	$ 128,347	25.4 %	$ 102,386
Percent of operating revenues:						
Operating income	22.7 %		24.7 %	22.2 %		24.6 %
EBITDA	29.8 %		30.2 %	29.5 %		30.4 %
Capital expenditures	$ 5,687		$ 7,562	$ 11,999		$ 13,267
Business acquistions and other additions to long-lived assets	449		300	780		341

The acquired newspapers provided 85% of the increase in total operating revenues in the quarter and 80% year-to-date. On a pro forma basis, assuming all newspapers were owned for the full period in both years, total operating revenues increased 4.6% in the quarter and 5.8% year-to-date. Advertising revenues increased 6.2% in the quarter and 7.0% year-to-date, on the same pro forma basis.

Excluding the acquired newspapers, employee compensation increased 4.7%,other operating expenses increased 4.5%, and EBITDA increased 1.1% in the second quarter.

Newsprint prices in the second quarter of 1998 were approximately 7% higher than in the second quarter of 1997. Excluding the acquired newspapers, consumption increased 1.2%. At the current price, the cost of newsprint would increase approximately 25% in the third quarter and 10% in the fourth quarter, including the effects of the acquired newspapers.

BROADCAST TELEVISION - Operating results were as follows:

(in thousands)	Quarterly Period 1998	Change	1997	Year-to-Date 1998	Change	1997
Operating revenues:						
Local	$ 45,098	2.9 %	$ 43,806	$ 84,754	3.1 %	$ 82,230
National	35,923	(6.4)%	38,399	66,005	(2.7)%	67,856
Political	3,152		164	3,482		253
Other	4,560	(4.2)%	4,760	9,307	(1.9)%	9,486
Total operating revenues	88,733	1.8 %	87,129	163,548	2.3 %	159,825
Operating expenses:						
Employee compensation and benefits	26,710	3.6 %	25,784	53,209	3.9 %	51,220
Program and copyright costs	13,311	19.6 %	11,132	26,684	20.3 %	22,174
Other	13,298	9.7 %	12,126	25,688	9.7 %	23,414
Depreciation and amortization	6,233	4.4 %	5,971	12,564	3.2 %	12,170
Total operating expenses	59,552	8.3 %	55,013	118,145	8.4 %	108,978
Operating income	$ 29,181	(9.1)%	$ 32,116	$ 45,403	(10.7)%	$ 50,847
Other Financial and Statistical Data:						
EBITDA	$ 35,414	(7.0)%	$ 38,087	$ 57,967	(8.0)%	$ 63,017
Percent of operating revenues:						
Operating income	32.9 %		36.9 %	27.8 %		31.8 %
EBITDA	39.9 %		43.7 %	35.4 %		39.4 %
Capital expenditures	$ 6,903		$ 4,211	$ 11,996		$ 6,318
Business acquisitions and other additions to long-lived assets	155		1,150	225		1,750

Revenues in the third quarter are expected to be flat with the prior year. Additional political advertising should offset the effects of general softness in demand for television advertising, the strike at General Motors, and the continued weak ratings for ABC network programming on stations in the Company's six largest markets.

The increase in program costs is primarily due to the higher cost of the popular talk show "The Rosie O'Donnell Show," which is carried by five stations. The costs of developing locally-produced shows contributed to the increase in other operating expenses. The increase in capital expenditures is due to the construction of a new building for the Phoenix station.

CATEGORY TELEVISION - Operating results were as follows:

(in thousands)	Quarterly Period			Year-to-Date		
	1998	Change	1997	1998	Change	1997
Operating revenues:						
Advertising	$ 23,468	206.7 %	$ 7,653	$ 42,872	222.1 %	$ 13,311
Affiliate fees	9,397	82.0 %	5,164	18,074	103.1 %	8,901
Other	1,162		229	2,187		383
Total operating revenues	34,027	160.8 %	13,046	63,133	179.4 %	22,595
Operating expenses:						
Employee compensation and benefits	8,223	218.7 %	2,580	16,602	205.6 %	5,432
Programming and production costs	9,052	85.9 %	4,869	17,538	86.4 %	9,407
Other	14,586	132.2 %	6,282	27,652	155.8 %	10,809
Depreciation and amortization	2,603		444	5,236		960
Total operating expenses	34,464	143.1 %	14,175	67,028	151.9 %	26,608
Operating income (loss)	$ (437)		$ (1,129)	$ (3,895)		$ (4,013)
Other Financial and Statistical Data:						
EBITDA	$ 2,166		$ (685)	$ 1,341		$ (3,053)
Capital expenditures	$ 831		$ 855	$ 1,134		$ 1,135
Business acquisitions and other additions to long-lived assets	845		18,101	3,590		26,897

The October 1997 acquisition of Food Network provided approximately 45% of the increase in operating revenues for the quarter and year-to-date periods. The remaining increase in advertising and affiliate fee revenues is primarily due to the increase in cable television systems that carry HGTV, and, therefore, the increase in potential audience. According to the Nielsen Homevideo Index, HGTV was telecast to 42.2 million homes in June 1998, up 12.5 million from June 1997 and 2.0 million in the quarter. Food Network was telecast to 33.1 million homes in June 1998, up 7.5 million from June 1997 and 1.4 million in the quarter.

Other operating revenues includes the sale of merchandise and the sale of programming in international markets.

Second quarter 1998 operating expenses include development costs of $1,200,000 for extensions of the HGTV brand. The other increases in operating expenses are consistent with the increases in revenue.

Second quarter EBITDA for HGTV was $3,400,000 in 1998 and ($1,400,000) in 1997. Year-to-date EBITDA was $5,200,000 in 1998 and ($3,500,000) in 1997. Operating income (losses) for the quarterly periods were $2,800,000, $1,800,000 after-tax, $.02 per share, in 1998 and ($1,800,000), ($1,300,000) after-tax, ($.02) per share, in 1997. Year-to-date operating income (losses) totaled $4,000,000, $2,400,000 after-tax, $.03 per share, in 1998 and ($4,400,000), ($2,900,000) after-tax, ($.04) per share, in 1997.

EBITDA for Food Network was ($1,800,000) in the second quarter of 1998 and ($4,200,000) year-to-date. Operating income (losses) for Food Network totaled ($3,700,000), ($2,300,000) after-tax, ($.03) per share, for the quarter and ($8,200,000), $(5,100,000) after-tax, ($.06) per share, year-to-date.

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 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 operating activities in 1998 will be sufficient to meet the Company's expected total capital expenditures, required interest payments and dividend payments. The Company expects to extend the $400,000,000 one-year portion of its variable rate credit facility, or to refinance the borrowings under that line.

Cash flow from operating activities was $124,000,000 in 1998 compared to $95,200,000 in 1997. The improvement was due to the increase in EBITDA and a decrease in accounts receivable from customers.

In 1997 the Board of Directors authorized, subject to business and market conditions, the purchase of up to 4,000,000 of the Company's Class A Common Shares. The Company repurchased 270,000 shares at a cost of $13,900,000 in 1998 and 621,000 shares at a cost of $25,700,000 in the second half of 1997.

Net debt (borrowings less cash equivalent and other short-term investments) totaled $721,000,000 at June 30, 1998 and was 40% of total capitalization. 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 Year 2000 Issue results from computer programs using two digits rather than four to define the year. Computer programs that use date-sensitive information may recognize a date of "00" as the year 1900 instead of the year 2000. This could result in the inability to insert advertising into programming or newspapers, to process newspaper subscriptions and/or deliver newspapers to subscribers, or to broadcast programming.

The Company has substantially completed a review of its systems to determine which the Year 2000 Issue affects and what corrective actions are needed to remedy the Year 2000 Issue. Based on the assessment of its systems, the Company currently believes that the Year 2000 Issue will not pose significant operational problems. Most of the Company's systems and applications have been found to be Year 2000 compliant. The Company expects to modify or replace those systems that are not Year 2000 compliant by mid-1999. To date costs of achieving Year 2000 compliance, including capital spending, have not been material to the Company's results of operations, its cash flow or its financial position. Expenses to be incurred in the remainder of 1998 and in 1999 are expected to be less than $3,000,000.

The Company could experience a disruption of operations if significant suppliers and customers fail to remedy their own Year 2000 Issues. Failure of various third party systems could delay the delivery of newsprint, prohibit the Company's category television networks from being viewed or prevent the Company's broadcast television systems from receiving programming from networks or other suppliers. The Company's plans to attain Year 2000 compliance include communications with such third parties to determine the extent to which the Company's systems and business operations are vulnerable if these third parties fail to remediate their own Year 2000 issues and to assure that those third parties are implementing Year 2000 compliance plans. There can be no assurance that these third-party systems will be remedied on a timely basis and that they will not adversely affect the Company's systems and operations.

THE E. W. SCRIPPS COMPANY

Index to Exhibits

RATIO OF EARNINGS TO FIXED CHARGES EXHIBIT 12

(in thousands)	Three months ended June 30, 1998	Three months ended June 30, 1997	Six months ended June 30, 1998	Six months ended June 30, 1997
EARNINGS AS DEFINED:				
Earnings from operations before income taxes after eliminating undistributed earnings of 20%- to 50%-owned affiliates	$ 64,738	$ 67,896	$ 109,163	$ 121,993
Fixed charges excluding capitalized interest and preferred stock dividends of majority-owned subsidiary companies	12,958	3,430	26,192	6,859
Earnings as defined	$ 77,696	$ 71,326	$ 135,355	$ 128,852
FIXED CHARGES AS DEFINED:				
Interest expense, including amortization of debt issue costs	$ 11,747	$ 2,484	$ 23,759	$ 5,050
Interest capitalized	69	218	100	421
Portion of rental expense representative of the interest factor	1,211	946	2,433	1,809
Preferred stock dividends of majority-owned subsidiary companies	20	20	40	40
Fixed charges as defined	$ 13,047	$ 3,668	$ 26,332	$ 7,320
RATIO OF EARNINGS TO FIXED CHARGES	5.96	19.45	5.14	17.60

5
1000

6-MOS
DEC-31-1998
JUN-30-1998
17,683
3,237
209,321
7,113
17,267
370,332
879,675
407,338
2,261,912
352,490
601,845
0
0
806
1,091,716
2,261,912
0
366,918
0
0
287,998
3,713
11,747
64,375
26,380
36,424
0
0
0
36,424
$.45
$.45