

SCHEDULE 14A INFORMATION  
PROXY STATEMENT PURSUANT TO SECTION 14(A) OF THE SECURITIES  
EXCHANGE ACT OF 1934 (AMENDMENT NO. )

Filed by the Registrant /X/

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Check the appropriate box:

/ / Preliminary Proxy Statement

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/ / Definitive Additional Materials

/ / Soliciting Material Pursuant to sec.240.14a-11(c) or sec.240.14a-12

THE E.W. SCRIPPS COMPANY

(NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

THE E.W. SCRIPPS COMPANY

(NAME OF PERSON(S) FILING PROXY STATEMENT)

Payment of Filing Fee (Check the appropriate box):

/X/ \$125 per Exchange Act Rules 0-11(c)(1)(ii), 14a-6(i)(1), or 14a-6(j)(2).

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- (3) Filing Party:
- (4) Date Filed:

(LOGO)

THE E.W. SCRIPPS COMPANY  
1105 N. MARKET STREET

WILMINGTON, DELAWARE 19801

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NOTICE OF ANNUAL MEETING OF STOCKHOLDERS  
TO BE HELD MAY 10, 1994

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Notice is hereby given that the Annual Meeting of the Stockholders of The E.W. Scripps Company (the "Company") will be held at The Westin Hotel, Cincinnati, Ohio, on Tuesday, May 10, 1994 at 10:00 a.m., local time, for the following purposes:

1. To elect nine persons to serve as directors for the ensuing year.

2. To amend the Company's Long-Term Incentive Plan to reserve 750,000 additional shares of Class A Common Stock for issuance under the Plan, to comply with new federal tax law, to provide for the grant of stock appreciation rights independent of options, to add certain provisions relating to acceleration and exercise of options following termination of employment, and to make certain technical changes to the Plan.

3. To transact such other business as may properly come before the meeting.

Only stockholders of record at the close of business on March 29, 1994 will be entitled to notice of and to vote at the meeting or any adjournment thereof.

By order of the Board of Directors.

M. DENISE KUPRIONIS,  
Secretary

March 31, 1994

STOCKHOLDERS WHO DO NOT EXPECT TO ATTEND THE MEETING IN PERSON ARE URGED TO COMPLETE, DATE AND SIGN THE ENCLOSED PROXY AND RETURN IT IN THE ENCLOSED POSTAGE-PAID ENVELOPE.

THE E.W. SCRIPPS COMPANY  
1105 N. MARKET STREET  
WILMINGTON, DELAWARE 19801

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PROXY STATEMENT

1994 ANNUAL MEETING  
MAY 10, 1994

This statement, which together with the accompanying notice, proxy, and Annual Report is being mailed to stockholders on or about March 31, 1994, is furnished in connection with the solicitation of proxies for use at the Annual Meeting of Stockholders of The E.W. Scripps Company, a Delaware corporation (the "Company"), to be held on Tuesday, May 10, 1994.

The close of business on March 29, 1994, has been fixed as the record date for the determination of stockholders entitled to notice of and to vote at the meeting.

On March 1, 1994, the Company had outstanding 54,584,093 shares of Class A Common Stock, \$.01 par value per share ("Class A Common Stock"), and 20,174,833 shares of Common Voting Stock, \$.01 par value per share ("Common Voting Stock"). Holders of Class A Common Stock are entitled to elect the greater of three or one-third of the directors of the Company but are not entitled to vote on any other matters except as required by Delaware law. Holders of Common Voting Stock are entitled to elect all remaining directors and to vote on all other matters requiring a vote of stockholders. Each share of Class A Common Stock and Common Voting Stock is entitled to one vote upon matters on which such class of stock is entitled to vote.

PROPOSAL 1:

ELECTION OF DIRECTORS

A Board of nine directors is to be elected, three by the holders of Class A Common Stock voting separately as a class and six by the holders of Common Voting Stock voting separately as a class. In the election, the nominees receiving the greatest number of votes will be elected. All directors will hold office until the next Annual Meeting of Stockholders and until their respective successors are elected and qualified.

Each proxy for Class A Common Stock executed and returned by a holder of such stock will be voted for the election of the three directors hereinafter shown as nominees for such class of stock, unless otherwise indicated on such proxy. Each proxy for Common Voting Stock executed and returned by a holder of such stock will be voted for the election of the six directors hereinafter shown as nominees for such class of stock, unless otherwise indicated on such proxy. Although the Board of Directors does not contemplate that any of the nominees hereinafter named will be unavailable for election, in the event that any such nominee is unable to serve, the proxies will be voted for the remaining nominees and for such other person(s), if any, as the Board may propose.

The following table sets forth certain information as to each of the nominees for election to the Board of Directors.

NAME	AGE	PRINCIPAL OCCUPATION OR OCCUPATIONS/BUSINESS EXPERIENCE FOR PAST FIVE YEARS	DIRECTOR SINCE
NOMINEES FOR ELECTION BY HOLDERS OF CLASS A COMMON STOCK			
Daniel J. Meyer(1)	57	Chairman since January 1, 1991, Chief Executive Officer since April 24, 1990, President and Chief Operating Officer from November 1987 through April 1990, Executive Vice President/Finance & Administration from November 1986 to November 1987, and Vice President/Finance and Administration from March 1977 to November 1986, of Cincinnati Milacron Inc. (a manufacturer of metal working and plastics processing machinery and systems).	1988
Nicholas B. Paumgarten	48	Managing Director of Morgan Guaranty Trust Company of New York since February 10, 1992 (an investment banking firm); Managing Director of Dillon, Read & Co. Inc. from March 19, 1991 through February 9, 1992 (an investment banking firm); Managing Director from 1981 through March 18, 1991 of The First Boston Corporation (an investment banking firm).	1988
David R. Huhn	56	Retired; President of McAlpin's, a subsidiary of Mercantile Stores Co., Inc. from October 16, 1991 through February 3, 1994; Chairman and Chief Executive Officer from September 1989 through October 15, 1991, and Executive Vice President from July 1988 through August 1989, of Mercantile Stores Co., Inc.; and President from January 1972 through June 1988 of McAlpin's.	1991
NOMINEES FOR ELECTION BY HOLDERS OF COMMON VOTING STOCK			
John H. Burlingame(2)	60	Executive Partner since 1982 of Baker & Hostetler (law firm).	1988
William R. Burleigh	58	Executive Vice President of the Company since March 1990; Senior Vice President/Newspapers and Publishing of the Company from September 1986 to March 1990; and Vice President and General Editorial Manager of the Company from January 1984 to September 1986.	1990
Lawrence A. Leser(3)	58	President and Chief Executive Officer of the Company since July 1985.	1977
Charles E. Scripps(4)	74	Chairman of the Board of Directors of the Company since 1953.	1946
Paul K. Scripps(5)	48	Chairman and Editorial Director since December 1989, Vice Chairman and Editorial Director from December 1988 through December 3, 1989, Vice President, Editorial Director from 1986 to December 1988, and Associate Editorial Director from 1975 to 1986, of John P. Scripps Newspapers, a subsidiary of the Company.	1986
Robert P. Scripps(6)	76	A Director of the Company since 1949.	1949

(1) Mr. Meyer is a director of Cincinnati Milacron Inc., Star Bank Corporation (bank holding company) and Hubbell Incorporated (manufacturer of wiring and lighting devices).

(2) Mr. Burlingame is a director of Scripps Howard Broadcasting Company and a Trustee of The Edward W. Scripps Trust.

(3) Mr. Leser is a director and the President of Scripps Howard Broadcasting Company and a director of Union Central Life Insurance Company and KeyCorp (bank holding company).

(4) Mr. Charles E. Scripps is a director of Scripps Howard Broadcasting Company. Mr. Scripps is the brother of Robert P. Scripps and Chairman of the Board of Trustees of The Edward W. Scripps Trust.

(5) Mr. Paul K. Scripps serves as a director of the Company pursuant to an agreement between The Edward W. Scripps Trust and John P. Scripps. See "Certain Transactions -- John P. Scripps Newspapers."

(6) Mr. Robert P. Scripps is a Trustee of The Edward W. Scripps Trust and the brother of Charles E. Scripps.

## COMMITTEES

The Board of Directors of the Company has an Executive Committee, an Audit Committee and a Compensation Committee.

Charles E. Scripps, Lawrence A. Leser and John H. Burlingame are the members of the Executive Committee. The Executive Committee exercises all powers of the Board in the management of the business and affairs of the Company between Board meetings, except the power to fill vacancies on the Board or its committees. The Executive Committee held two meetings and acted by unanimous written consent five times during 1993. Each member of the Executive Committee attended both meetings.

Daniel J. Meyer, Nicholas B. Paumgarten and David R. Huhn are the members of the Audit Committee, which nominates the independent auditors each year, reviews the audit plans of both the internal and independent auditors, evaluates the adequacy of and monitors compliance with corporate accounting policies, and reviews the Company's annual financial statements. The internal and independent auditors have unrestricted access to the Audit Committee. The Audit Committee held two meetings during 1993. Each member of the Audit Committee attended both meetings.

Charles E. Scripps, Daniel J. Meyer and David R. Huhn are the members of the Compensation Committee, which establishes the overall compensation policy of the Company, determines compensation of senior management and administers the Company's Long-Term Incentive Plan. Mr. Meyer replaced Mr. John H. Burlingame as a member of the committee effective August 6, 1993. The Compensation Committee held four meetings during 1993 and executed two unanimous written actions during 1993. Each member of the Compensation Committee attended all of such Committee's meetings.

The Board held four meetings during 1993. Each current director of the Company attended all of the meetings held during 1993 by the Board.

## COMPENSATION OF DIRECTORS

During 1993, each director elected by the holders of the Class A Common Stock received an annual fee of \$22,000, an additional \$2,000 for each meeting that he attended of the Board of Directors or a committee thereof on which he served, and an additional \$3,000 for each committee of which he was chairman. Directors elected by the holders of the Common Voting Stock do not receive any compensation for services as directors or committee members.

Pursuant to an employment agreement with the Company, Mr. Scripps received an annual salary of \$420,000 during 1993 for his services as Chairman of the Board of Directors. See "Certain Transactions -- Other Transactions."

## SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

## SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS

The following table sets forth certain information with respect to persons known to management to be the beneficial owners, as of March 1, 1994, of more than five percent of the Company's outstanding Class A Common Stock or Common Voting Stock. Unless otherwise indicated, the persons named in the table have sole voting and investment power with respect to all shares shown therein as being beneficially owned by them.

NAME AND ADDRESS OF BENEFICIAL OWNER	CLASS A COMMON STOCK	PERCENT	COMMON VOTING STOCK	PERCENT
The Edward W. Scripps Trust(1) 312 Walnut Street P.O. Box 5380 Cincinnati, Ohio	32,610,000	59.7%	16,040,000	79.5%
Jack R. Howard(2) c/o Scripps Howard, Inc. Attn: Secretary 312 Walnut Street P.O. Box 5380 Cincinnati, Ohio	2,252,800	4.1%	1,652,000	8.2%
Paul K. Scripps and John P. Scripps Trust(3) 525 C Street Suite 306 San Diego, California	189,097	.3%	1,616,113	8.0%
Wellington Management Company(4) 75 State Street Boston, Massachusetts	3,567,390	6.5%	-0-	-0-

(1) Under the Trust Agreement establishing The Edward W. Scripps Trust (the "Trust"), the Trust must retain voting stock sufficient to ensure control of the Company until the final distribution of the Trust estate unless earlier stock dispositions are necessary for the purpose of preventing loss or damage to such estate. The Trustees of the Trust are Charles E. Scripps, Robert P. Scripps and John H. Burlingame. The Trust will terminate upon the death of the last to survive of four persons specified in the Trust, the youngest of whom is 70 years of age. Upon the termination of the Trust, substantially all of its assets (including all the shares of capital stock of the Company held by the Trust) will be distributed to the grandchildren of Robert Paine Scripps (a son of Edward W. Scripps), of whom there are 28, or their children. Certain of these grandchildren have entered into an agreement among themselves, other cousins and the Company which will restrict transfer and govern voting of shares of Common Voting Stock to be held by them upon termination of the Trust and distribution of the Trust estate. See "Certain Transactions -- Scripps Family Agreement."

(2) The shares listed for Mr. Howard consist of 1,936,000 shares of Class A Common Stock and 170,000 shares of Common Voting Stock held in an irrevocable trust established for the benefit of Mr. Howard and his wife and of which Mr. Howard and his wife are the sole trustees; 67,800 shares of Class A Common Stock and 1,482,000 shares of Common Voting Stock held in two trusts of which Mr. Howard is the sole trustee and that were established by Mr. Howard's parents for the benefit of Mr. Howard's sister; and 249,000 shares of Class A Common Stock owned by Mr. Howard's wife. Mr. Howard disclaims any beneficial interest in these shares except those held in the irrevocable trust.

(3) See footnote 6 to the table under "Security Ownership of Management."

(4) Wellington Management Company ("Wellington"), an investment advisory firm, has filed a Schedule 13G with the Securities and Exchange Commission with respect to the Company's Class A Common Stock. According to the Schedule 13G for the year ended December 31, 1993, the shares listed in the table are owned by various clients of Wellington, which possesses investment or voting power with respect to such shares pursuant to the provisions of investment advisory agreements with such clients.

#### SECURITY OWNERSHIP OF MANAGEMENT

The following information is set forth with respect to the shares of the Company's Class A Common Stock and Common Voting Stock beneficially owned as of March 1, 1994, by each director and each nominee for election as a director of the Company and by all directors and executive officers of the Company as a group. Unless otherwise indicated, the persons named in

the table have sole voting and investment power with respect to all shares shown therein as being beneficially owned by them.

NAME OF INDIVIDUAL OR NUMBER OF PERSONS IN GROUP	CLASS A COMMON STOCK	PERCENT	COMMON VOTING STOCK	PERCENT
William R. Burleigh(1)	28,340	*	--	--
John H. Burlingame(2)	0	--	--	--
Lawrence A. Leser(3)	43,123	*	--	--
Daniel J. Meyer	300	*	--	--
Nicholas B. Paumgarten(4)	3,250	*	--	--
Charles E. Scripps(2)(5)	44,700	*	--	--
Paul K. Scripps(6)	189,097	*	1,616,113	8.0%
Robert P. Scripps(2)	0	--	--	--
David R. Huhn(7)	300	*	--	--
Daniel J. Castellini(8)	25,937	*	--	--
F. Steven Crawford(9)	13,190	*	--	--
Paul F. Gardner(10)	15,000	--	--	--
All directors and executive officers as a group (15 persons)(11)	32,976,839	60.4%	17,656,113	87.5%

\* Shares owned represent less than one percent of the outstanding shares of such class of stock.

- (1) The shares listed for Mr. Burleigh do not include 90,000 shares of Class A Common Stock underlying exercisable options held by him.
- (2) This person is a Trustee of the Trust and has the power, together with the other Trustees of the Trust, to vote and dispose of the 32,610,000 shares of Class A Common Stock and the 16,040,000 shares of Common Voting Stock of the Company held by the Trust. Messrs. Charles E. Scripps and Robert P. Scripps have a life income interest in the Trust. Mr. Burlingame disclaims any beneficial interest in the shares held by the Trust.
- (3) The shares listed for Mr. Leser include 5,500 shares of Class A Common Stock owned by his wife and 840 shares of Class A Common Stock owned by certain of his children. Mr. Leser disclaims any beneficial interest in these shares. The shares listed do not include 145,500 shares of Class A Common Stock underlying exercisable options held by Mr. Leser.
- (4) The shares listed for Mr. Paumgarten include 2,000 shares of Class A Common Stock held in trusts for the benefit of Mr. Paumgarten's sons, and 850 shares owned by his wife. Mr. Paumgarten is the sole trustee of the aforesaid trusts. Mr. Paumgarten disclaims beneficial ownership of the shares held in such trusts and the shares owned by his wife.
- (5) The shares listed for Mr. Charles E. Scripps include 300 shares of Class A Common Stock owned by his wife. Mr. Scripps disclaims any beneficial interest in these shares.
- (6) The shares listed for Mr. Paul K. Scripps include 119,520 shares of Common Voting Stock and 400 shares of Class A Common Stock held in various trusts for the benefit of certain relatives of Paul K. Scripps and 100 shares of Class A Common Stock owned by his wife. Mr. Scripps is a trustee of the aforesaid trusts. Mr. Scripps disclaims beneficial ownership of the shares held in such trusts and the shares owned by his wife. The shares listed also include 1,445,453 shares of Common Voting Stock and 188,497 shares of Class A Common Stock held by five trusts of which Mr. Scripps is a trustee. Mr. Scripps is the sole beneficiary of one of such trusts, holding 349,018 shares of Common Voting Stock and 47,124 shares of Class A Common Stock. He disclaims beneficial ownership of the shares held in the other four trusts.

- (7) The shares listed for Mr. Huhn are held jointly with his wife.
- (8) The shares listed for Mr. Castellini include 1,000 shares of Class A Common Stock owned by his wife. Mr. Castellini disclaims any beneficial interest in these shares. The shares listed for Mr. Castellini do not include 61,000 shares of Class A Common Stock underlying exercisable options held by him.
- (9) The shares listed for Mr. Crawford do not include 24,000 shares of Class A Common Stock underlying exercisable options held by him.
- (10) The shares listed for Mr. Gardner do not include 12,500 shares of Class A Common Stock underlying options held by him which become 100% exercisable on April 1, 1994.
- (11) The shares listed include 32,610,000 shares of Class A Common Stock and 16,040,000 shares of Common Voting Stock of the Company owned by the Trust.

#### EXECUTIVE COMPENSATION

##### REPORT OF THE COMPENSATION COMMITTEE ON COMPENSATION

#### INTRODUCTION

This report is submitted by the current members of the Compensation Committee, Messrs. Daniel J. Meyer, Charles E. Scripps and David R. Huhn. Mr. Meyer joined the Committee on August 6, 1993, replacing Mr. John H. Burlingame as chairman. The Committee makes decisions on the compensation of the Company's senior executives. All Committee actions are reviewed by the full Board.

#### PHILOSOPHY

The E.W. Scripps Company has a compensation policy, endorsed by the Board of Directors, for senior officers and certain other executives. This policy is designed to accomplish three goals. First, the policy is designed to attract a well qualified management team. Second, the compensation policy supports a pay-for-performance program designed to motivate executives to achieve target operating results set forth in the Company's strategic plan and to reward them for accomplishing these targets. Finally, the policy is designed to retain a competent management team, which is critical to the Company's long-term success.

The compensation program is comprised primarily of cash compensation, including salary and annual bonus, and grants of restricted stock and non-qualified stock options under the Company's 1987 Long-Term Incentive Plan. Additionally, the Company's compensation philosophy serves to strengthen and reinforce the Company's Statement of Purpose. The Company believes its compensation policy is fair to both its employees and its shareholders and is competitive within the industry.

#### THE E.W. SCRIPPS COMPANY'S STATEMENT OF PURPOSE

The Company aims at excellence in the products and services it produces and responsible service to the communities in which it operates. The Company's purpose is to continue to engage in successful, growing enterprises in the fields of information and entertainment. The Company intends to expand, to develop and acquire new products and services, and to pursue new market opportunities. Its focus shall be long-term growth for the benefit of our shareholders and employees.

#### DESCRIPTIONS OF THE COMPONENTS OF THE COMPENSATION PROGRAM

##### BASE SALARY

The Company participates annually in the Towers Perrin Media Industry Compensation Survey (the "Survey") which is widely used in its industry and gives relevant compensation



information on executive positions. The Company strives to place fully competent and high performing executives at the median level of compensation no later than two to three years after attaining their position. The 75th percentile may be in reach for exceptional performers. Additionally, to evaluate the appropriateness of the Company's compensation program, the Committee consults with an independent executive compensation consultant from Sibson & Company, Inc.

The Survey provides compensation analyses for executives in the media industry based on revenues, industry segments (e.g., publishing, broadcasting, cable) and market type and size. The statistical information, including revenues and compensation levels, provided by survey participants is utilized by the Survey to develop statistical equations based on revenues, industry segments and markets. These equations, along with other data, are used by the Company to determine the median and other levels of compensation of executives of media companies with profiles comparable to those of the Company.

In deciding if an annual base salary increase is appropriate for a specific individual, consideration is given to several factors including: a qualitative review of the individual's contributions to the Company during the year and over the course of his employment by the Company; his expected future performance; the performance of the Company during the year; and information received from the Survey and from the Company's compensation consultant. In determining eligibility for base salary increases, the Company considers overall corporate performance during the year, i.e., operating profit and cash flow figures, as opposed to specific measures of corporate performance.

Mr. Lawrence A. Leser, President and Chief Executive Officer, received a 2.4% salary increase in 1993 based on an evaluation of his performance which was detailed in last year's Compensation Committee report. Effective January 1, 1994, Mr. Leser's annual salary was increased to \$650,000, a 3.2% increase over his 1993 annual base pay. According to the Survey, Mr. Leser's salary places him between the median and the 75th percentile for his job position. This level is justified based upon his exceptional performance in dealing with many complex issues. At the request of the Board of Directors, Mr. Leser has placed a high priority on strategic planning. During 1993 he created the Company's entertainment division. This new division includes the launching of a new cable network and the development of a production company which will acquire, create, develop, and produce television products. Additionally, in accordance with the Company's strategic plan, Mr. Leser oversaw the sale of two newspapers, four radio stations and one television station. Mr. Leser continues to formulate and implement policies designed to position the Company in the rapidly changing information and entertainment industries. In determining Mr. Leser's base salary for 1994, some weight was also given to the fact that he has been in his current position since 1985 and has been an officer of the Company since 1968.

Four senior executives report directly to Mr. Leser. Two of these executives were also granted salary increases effective January 1, 1994. These increases were based on a recommendation by the President, the Survey results, consultation with the compensation consultant and a review of individual performance during 1993. The remaining two executives were determined to be at the appropriate salary level for their position and did not receive a base salary increase for 1994.

#### ANNUAL BONUS

The purpose of the annual bonus plan is to motivate and reward executives so that they consistently achieve specific financial targets. This incentive is a pay-for-performance essential which aids in maximizing shareholder value. The bonus is payable on an annual basis, although executives may elect to defer payment of the bonus until retirement. Financial goals for 1993 focused on a comparison of actual operating cash flow vs. planned operating cash flow.

For calendar year 1993, Mr. Leser's annual bonus plan deviated from past practice in that, in order to emphasize his concentration on strategic direction, his plan was not based upon defined financial performance targets. His effectiveness as a manager was evaluated by the Compensation Committee based upon a review of the Company's overall results and upon an analysis of his individual performance. For 1994, his performance will again be evaluated based upon specific performance measurements.

On December 16, 1993, the Compensation Committee reviewed the 1993 bonus plans for the senior executives. It was noted that the broadcasting division would make its 1993 operating plan and that the cable division, had it not been for cable re-regulation, would have made its 1993 operating plan. Although it was expected that several individual newspaper properties would make their 1993 plan, the newspaper division, as a whole, was expected to reflect a substantial variance from plan. According to Mr. Leser's 1993 bonus plan, he was eligible for a target bonus of 60% of his annual base salary, or \$378,000. After considering the anticipated year-end financial results and Mr. Leser's strategic accomplishments during the year, it was determined that Mr. Leser should receive a 1993 annual bonus in the amount of \$250,000. This amount represented approximately 65% of his target bonus opportunity, or 40% of his annual base salary. This represents a fair reflection of the Company's consolidated performance.

The other named executives include Mr. Burleigh, who was eligible for a target bonus of 50% of his salary; and Messrs. Castellini, Gardner, and Crawford, who were each eligible for a target bonus of 40% of their salary. Mr. Gardner and Mr. Crawford, head of the broadcasting and cable divisions, respectively, were awarded their full target bonus. Mr. Castellini received 65% of his target bonus opportunity and Mr. Burleigh received 50% of his target bonus opportunity.

#### LONG-TERM INCENTIVES

The Committee endorses the position that stock ownership by management and stock-based performance compensation arrangements are beneficial in aligning management's and shareholders' interest in the enhancement of shareholder value. In 1987, the Company adopted a Long-Term Incentive Plan (the "Plan"). Eligible participants include the senior executives and selected corporate executive managers and key employees at the Company's operating units. Although the Plan allows for several different types of stock-based awards, to date only two types of awards have been granted: 1) stock options, which represent a right to purchase shares of the Company's Class A Common Stock at the fair market value per share as of the date the option is granted, and 2) restricted stock, which represents shares of Class A Common Stock of the Company which the recipient cannot sell or otherwise dispose of until the applicable restriction period lapses and which are subject to forfeiture.

**Restricted Stock.** Generally executives receive restricted stock awards with a three-year vesting period when they first attain an executive position. When executives are promoted to new positions or assume additional responsibility, they may be granted additional restricted stock awards. The grants are intended to increase management's ownership interest in the Company. When awarding the shares of restricted stock, consideration is not given to the total number of shares of restricted stock outstanding.

Of the named executives, only Mr. Gardner and Mr. Crawford received restricted stock awards in 1993. Both awards were given in recognition of superior performance and an assumption of increased responsibilities.

**Stock Options.** The Committee believes that stock option grants are a valuable motivating tool and provide a long-term incentive to management. Annual stock option grants reinforce long-term goals by providing the proper nexus between the interests of management and the interests of the Company's shareholders.

In determining the number of stock options to be granted to senior executives in 1993, the Committee asked its compensation consultant to provide a recommendation. Among other things, the consultant noted that the Company had an interest in increasing management's ownership interest in the Company, which has only been publicly held since 1988. He reviewed past option awards to the Company's executives and reviewed option awards that were granted to executives in the industry and in other major corporations. Based on the consultant's analysis, option awards for 1993 were substantially larger than had been granted in the past. The awards were based on a multiple of base pay, using six times salary for the President and Chief Executive Officer. This guideline resulted in Mr. Leser being awarded an option to purchase 140,000 shares.

To further align management's interest with that of the shareholders, the Committee granted the shares, which will be exercisable one year after the grant date, at stepped-up exercise prices. As a result, 70,000 shares, 50% of Mr. Leser's award, shall be exercisable at \$26.44 per share, the fair market value on December 16, 1993, the date of the grant. The remaining shares shall be exercisable as follows: 35,000 shares, 25% of his award, shall be exercisable at \$30; and the final 25% of his award, 35,000 shares, shall be exercisable at \$34.

The other named executives received option awards based on the same guidelines that were used to determine Mr. Leser's award. However, these awards were based on a proportionally lesser multiple of base salary which reflects respective organizational levels. Specifically, Mr. Burleigh received an award equal to five times his base salary and the three senior vice presidents were granted an option award based on four times salary. These awards will be exercisable one year after the grant date, using the same stepped-up exercise price formula that was used when granting Mr. Leser's award.

The compensation tables which follow are intended to better enable our shareholders to understand the compensation practices of the Company. We invite shareholder comments, which may be sent to the Company's Secretary, M. Denise Kuprionis.

The Compensation Committee

Daniel J. Meyer, Chairman  
Charles E. Scripps  
David R. Huhn

## SUMMARY COMPENSATION TABLE

The following table sets forth information regarding the compensation earned by, paid to and awarded to the Company's Chief Executive Officer, and each of the Company's four other most highly compensated executive officers, during each of the Company's last three fiscal years.

NAME AND PRINCIPAL POSITION	YEAR	ANNUAL COMPENSATION		LONG-TERM COMPENSATION			ALL OTHER COMPEN- SATION (\$)(3)
		SALARY (\$)	BONUS (\$)	AWARDS		PAY-OUTS LTIP PAYOUTS (\$)(2)	
				RESTRICTED STOCK AWARD (\$) (\$)(1)	SECURITIES UNDERLYING OPTIONS/ SARS (#)		
Charles E. Scripps, Chairman of the Board of Directors(4)	1993 1992 1991	\$420,000 410,000 410,000	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0
Lawrence A. Leser, President and Chief Executive Officer	1993 1992 1991	630,000 615,000 615,000	\$250,000 369,000 194,000	0 0 \$207,871	140,000 31,500 90,000	\$76,003 119,616 58,937	\$7,075 6,866 0
William R. Burleigh, Executive Vice President	1993 1992 1991	400,000 380,000 380,000	100,000 190,000 72,000	0 0 107,012	75,000 16,000 60,000	21,600 33,600 13,482	7,075 6,866 0
Daniel J. Castellini, Senior Vice President/ Finance and Admini- stration	1993 1992 1991	325,000 312,000 312,000	85,000 124,800 67,000	0 0 70,312	48,000 11,000 40,000	26,208 37,632 25,949	7,075 6,866 0
F. Steven Crawford, Senior Vice President/ Cable(5)	1993 1992	225,000 180,334	90,000 57,591	132,200 121,550	33,000 8,000	35,314 47,222	6,750 5,410
Paul F. Gardner, Senior Vice President/ Broadcasting(6)	1993	225,000	120,000	413,925	56,500	0	6,000

- (1) The aggregate number and value of restricted stock holdings for each named executive officer as of the end of 1993 were as follows: Mr. Leser held 8,683 shares with a value of \$238,262; Mr. Burleigh held 4,470 shares with a value of \$122,657; Mr. Castellini held 2,937 shares with a value of \$80,591; Mr. Crawford held 12,805 shares with a value of \$351,369; Mr. Gardner held 15,000 shares with a value of \$411,600. Dividends were paid during 1993 on the shares of restricted stock held by each named executive officer at a rate of eleven cents per share per quarter.
- (2) Represents compensation paid pursuant to the Company's Medium Term Bonus Plan. This Plan terminated in 1991. The final vesting period, with respect to contingent awards outstanding under the Plan, was December 1993.
- (3) Represents compensation paid pursuant to the Company's Media Savings and Thrift Plan.
- (4) Charles E. Scripps does not participate in any bonus or long-term incentive plans of the Company other than its pension plan.
- (5) Mr. Crawford assumed the position of Senior Vice President/Cable on September 2, 1992.
- (6) Mr. Gardner assumed the position of Senior Vice President/Broadcasting on April 1, 1993.

## OPTION/SAR GRANTS IN 1993

The following table sets forth certain information regarding options for shares of Class A Common Stock granted in 1993 under the Incentive Plan to the named executives who participate therein.

NAME	INDIVIDUAL GRANTS				POTENTIAL REALIZABLE	
	NUMBER OF SECURITIES UNDERLYING OPTIONS/SARS GRANTED (#) (1)	% OF TOTAL OPTIONS/SARS GRANTED TO EMPLOYEES IN 1993 (2)	EXERCISE PRICE (\$/SH)	EXPIRATION DATE	5% (\$)	10% (\$)
Lawrence A. Leser	70,000	10.49%	\$26.44	2003	\$1,164,000	\$2,950,000
	35,000	5.24%	\$30.00	2003	457,000	1,350,000
	35,000	5.24%	\$34.00	2003	317,000	1,210,000
William R. Burleigh	37,500	5.62%	\$26.44	2003	624,000	1,580,000
	18,750	2.81%	\$30.00	2003	245,000	723,000
	18,750	2.81%	\$34.00	2003	170,000	648,000
Daniel J. Castellini	24,000	3.60%	\$26.44	2003	399,000	1,011,000
	12,000	1.80%	\$30.00	2003	157,000	463,000
	12,000	1.80%	\$34.00	2003	109,000	415,000
F. Steven Crawford	16,500	2.47%	\$26.44	2003	274,000	695,000
	8,250	1.24%	\$30.00	2003	108,000	318,000
	8,250	1.24%	\$34.00	2003	75,000	285,000
Paul F. Gardner	22,000	3.30%	\$26.44	2003	366,000	927,000
	11,000	1.65%	\$30.00	2003	144,000	424,000
	11,000	1.65%	\$34.00	2003	100,000	380,000
	12,500	1.87%	\$28.75	2003	226,000	573,000

(1) All of these options will be 100% exercisable on and after December 16, 1994, with the exception of Mr. Gardner's option award of 12,500 shares, exercisable at \$28.75, which will be exercisable on and after April 1, 1994.

(2) Options for 667,500 shares were granted to employees in 1993.

## AGGREGATED OPTION/SAR EXERCISES IN 1993 AND FY-END OPTION/SAR VALUES

The following table sets forth certain information regarding the number and value of options for shares of Class A Common Stock held by the named executives at December 31, 1993. None of these executives exercised any options in 1993.

NAME	NUMBER OF SECURITIES UNDERLYING UNEXERCISED OPTIONS/SARS AT 12/31/93 (#)	VALUE OF UNEXERCISED IN-THE-MONEY OPTIONS AT 12/31/93 (\$)
	EXERCISABLE/UNEXERCISABLE	EXERCISABLE/UNEXERCISABLE
Lawrence A. Leser	145,500/152,000	\$ 951,195/184,720
William R. Burleigh	90,000/85,000	\$ 595,600/133,100
Daniel J. Castellini	61,000/53,000	\$ 400,650/ 71,800
F. Steven Crawford	24,000/37,000	\$ 141,060/ 54,740
Paul F. Gardner	0/56,500	\$ 0/ 22,000

## STOCKHOLDER RETURN PERFORMANCE GRAPH

Set forth below is a line graph comparing the cumulative total return on the Company's Class A Common Stock, assuming an initial investment of \$100 as of December 31, 1988, and based on the market prices at the end of each year and assuming reinvestment of dividends, with the cumulative total return of the Standard & Poor's Composite-500 Stock Index and an index based on a group of peer communications media companies.

Measurement Period (Fiscal Year Covered)	S&P 500	Scripps	Media Index
1988	100	100	100
1989	132	142	123
1990	127	103	97
1991	166	149	116
1992	179	155	133
1993	197	175	152

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(1) The companies in the peer group index are A.H. Belo Corporation, Gannett Co. Inc., Knight-Ridder, Inc., Multimedia, Inc., The New York Times Company, Times Mirror Company, Tribune Company, and The Washington Post Company. The index is weighted based on market capitalization at December 31, 1988. The companies included in the peer group were approved by the Compensation Committee.

## COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION

Daniel J. Meyer, Charles E. Scripps and David R. Huhn are the members of the Company's compensation committee.

Mr. Scripps is Chairman of the Company's Board of Directors and is a member of the Board of Directors of Scripps Howard Broadcasting Company ("SHBC"), which is the Company's 86% owned subsidiary, and Chairman of the Board of Directors of Scripps Howard, Inc. ("SHI"), which is a wholly-owned subsidiary of the Company. Mr. Scripps is also a member of SHBC's compensation committee and its executive committee. He is also a member of the executive committee of SHI.

Mr. Lawrence A. Leser, President and Chief Executive Officer and a director of the Company, is also President and Chief Executive Officer of SHI and SHBC, and a member of the SHI and SHBC Boards of Directors and the executive committees of each.

Mr. Scripps and a partnership in which he has an interest are parties to certain agreements with the Company described elsewhere herein. See "Certain Transactions--Other Transactions."

Mr. Meyer and Mr. Huhn also serve as directors of SHI and are both members of the compensation and audit committees of the Company.

Until August 1993, Mr. Burlingame served as Chairman of the Company's Compensation Committee. Mr. Burlingame is the Executive Partner of Baker & Hostetler, which is general counsel to the Company and The Edward W. Scripps Trust (the "Trust"). Baker & Hostetler performed legal services for the Company and the Trust during 1993 and is expected to perform such services in 1994. In 1993, the Company and the Trust paid \$7,628,143 in legal fees to Baker & Hostetler.

In 1993, Mr. Scripps and Mr. Burlingame served as trustees of the Trust and will continue to do so in 1994. The Trust is the controlling shareholder of the Company. As trustees, Mr. Scripps and Mr. Burlingame have the power, together with the other trustee, to vote and dispose of the 32,610,000 shares of Class A Common Stock and 16,040,000 shares of Common Voting Stock of the Company held by the Trust. Mr. Scripps has a life income interest in the Trust. Mr. Burlingame disclaims any beneficial interest in the shares held by the Trust. See "Security Ownership of Certain Beneficial Owners."

#### PENSION PLAN

The Company's executive officers and substantially all other non-union employees of the Company are participants in a non-contributory defined benefit pension plan maintained by the Company (the "Pension Plan"). Contributions to the Pension Plan are based on separate actuarial computations for each business unit and are made by the business unit compensating the particular individual.

REMUNERATION	YEARS OF SERVICE				
	15 YEARS	20 YEARS	25 YEARS	30 YEARS	35 YEARS
\$ 300,000.....	\$ 55,000	\$ 74,000	\$ 92,000	\$111,000	\$129,000
400,000.....	74,000	99,000	124,000	148,000	173,000
500,000.....	93,000	124,000	155,000	186,000	217,000
600,000.....	112,000	149,000	186,000	223,000	261,000
700,000.....	130,000	174,000	217,000	261,000	304,000
800,000.....	149,000	199,000	249,000	298,000	348,000
900,000.....	168,000	224,000	280,000	336,000	392,000
1,100,000.....	187,000	249,000	311,000	373,000	436,000

The above table shows the annual normal retirement benefits which, absent the maximum benefit limitations (the "Benefit Limitations") imposed by Section 415(b) of the Internal Revenue Code of 1986, as amended (the "Code"), would be payable pursuant to the Pension Plan upon retirement at age 65 (based upon the 1994 social security integration level under the Pension Plan), pursuant to a straight life annuity option, for employees in the compensation ranges specified and under various assumptions with respect to average final annual compensation and years of credited services.

In general, the Benefit Limitations limit the annual retirement benefits that may be paid pursuant to the Pension Plan to \$118,800 (subject to further cost-of-living increases promulgated by the United States Secretary of the Treasury). The Company supplements payments under the Pension Plan with direct pension payments equal to the amount, if any, by which the benefits that otherwise would be payable under the Pension Plan exceed the benefits that are permitted to be paid under the Benefit Limitations. Annual normal retirement benefits are computed at the rate of 1% of average final annual compensation up to the applicable social security integration level plus 1.25% of average final annual compensation in excess of the social security integration level, multiplied by the employee's years of credited service. An employee's benefits are actuarially adjusted if paid in a form other than a life annuity.

An employee's average final compensation is the average annual amount of his pensionable compensation (generally salary and bonus, excluding any compensation pursuant to the Medium Term Bonus Plan, the Media Savings & Thrift Plan and any other annual or long-term compensation reflected in the Summary Compensation Table) for service during the five consecutive years within the last ten years of his employment for which his total compensation was greatest. The employee's years of credited service equal the number of years of his employment with the Company (subject to certain limitations). As of December 31, 1993, the years of credited service of the individuals named in the cash compensation table are as follows: Mr. Scripps -- 52; Mr. Leser -- 26; Mr. Burleigh -- 37; Mr. Castellini -- 23; Mr. Crawford -- 10; Mr. Gardner -- 9.

#### CERTAIN TRANSACTIONS

##### SCRIPPS FAMILY AGREEMENT

General. The Company and certain persons and trusts are parties to an agreement (the "Scripps Family Agreement") restricting the transfer and governing the voting of shares of Common Voting Stock that such persons and trusts may acquire or own at or after the termination of the Trust. Such persons and trusts (the "Signatories") consist of certain grandchildren of Robert Paine Scripps who are beneficiaries of the Trust, descendants of John P. Scripps, and certain trusts of which descendants of John P. Scripps are trustees and beneficiaries. Robert Paine Scripps and John P. Scripps were sons of the founder of the Company.

If the Trust were to have terminated as of March 1, 1994, the Signatories would have held in the aggregate approximately 83% of the outstanding shares of Common Voting Stock as of such date.

Once effective, the provisions restricting transfer of shares of Common Voting Stock under the Scripps Family Agreement will continue until twenty-one (21) years after the death of the last survivor of the descendants of Robert Paine Scripps and John P. Scripps alive when the Trust terminates. The provisions of the Scripps Family Agreement governing the voting of Common Voting Stock will be effective for a ten (10) year period after termination of the Trust and may be renewed for additional ten (10) year periods pursuant to Delaware law and certain provisions set forth in the Agreement.

Transfer Restrictions. No Signatory will be able to dispose of any shares of Common Voting Stock (except as otherwise summarized below) without first giving other Signatories and the Company the opportunity to purchase such shares. Signatories will not be able to convert shares of Common Voting Stock into shares of Class A Common Stock except for a limited period of time after giving other signatories and the Company the aforesaid opportunity to purchase and except in certain other limited circumstances.

Signatories will be permitted to transfer shares of Common Voting Stock to their lineal descendants or trusts for the benefit of such descendants, or to any trust for the benefit of such a descendant, or to any trust for the benefit of the spouse of such descendant or any other person or entity. Descendants to whom such shares are sold or transferred outright, and trustees of trusts into which such shares are transferred, must become parties to the Scripps Family Agreement or such shares shall be deemed to be offered for sale pursuant to the Scripps Family Agreement. Signatories will also be permitted to transfer shares of Common Voting Stock by testamentary transfer to their spouses provided such shares are converted to Class A Common Stock and to pledge such shares as collateral security provided that the pledgee agrees to be bound by the terms of the Scripps Family Agreement. If title to any such shares subject to any trust is transferred to anyone other than a descendant of Robert Paine Scripps or John P. Scripps, or if a person who is a descendant of Robert Paine Scripps or John P. Scripps acquires outright any such shares held in trust but is not or does not become a party to the Scripps Family Agreement, such shares shall be deemed to be offered for sale pursuant to the Scripps



Family Agreement. Any valid transfer of shares of Common Voting Stock made by Signatories without compliance with the Scripps Family Agreement will result in automatic conversion of such shares to Class A Common Stock.

Voting Provisions. The Scripps Family Agreement provides that the Company will call a meeting of the Signatories prior to each annual or special meeting of the stockholders of the Company held after termination of the Trust (each such meeting hereinafter referred to as a "Required Meeting"). At each Required Meeting, the Company will submit for decision by the Signatories, each matter, including election of directors, that the Company will submit to its stockholders at the annual meeting or special meeting with respect to which the Required Meeting has been called. Each Signatory will be entitled, either in person or by proxy, to cast one vote for each share of Common Voting Stock owned of record or beneficially by him on each matter brought before the meeting. Each Signatory will be bound by the decision reached with respect to each matter brought before such meeting, and, at the related meeting of the stockholders of the Company, will vote his shares of Common Voting Stock in accordance with decisions reached at the meeting of the Signatories.

#### JOHN P. SCRIPPS NEWSPAPERS

In connection with the merger in 1986 of the John P. Scripps Newspaper Group ("JPSN") into a wholly owned subsidiary of the Company (the "JPSN Merger"), the Company and The Edward W. Scripps Trust entered into certain agreements discussed below.

JPSN Board Representation Agreement. The Edward W. Scripps Trust and John P. Scripps entered into a Board Representation Agreement dated March 14, 1986 in connection with the JPSN Merger. Under this agreement, the surviving adult children of Mr. Scripps who are stockholders of the Company have the right to designate one person to serve on the Company's Board of Directors so long as they continue to own in the aggregate 25% of the sum of (i) the shares issued to them in the JPSN Merger and (ii) the shares received by them from John P. Scripps' estate. In this regard, The Edward W. Scripps Trust has agreed to vote its Common Voting Stock in favor of the person designated by John P. Scripps' children. Pursuant to this agreement, Paul K. Scripps currently serves on the Company's Board of Directors and is a nominee for election at the Annual Meeting. The Board Representation Agreement terminates upon the earlier of the termination of The Edward W. Scripps Trust or the completion of a public offering by the Company of Common Voting Stock.

Stockholder Agreement. The former stockholders of the John P. Scripps Newspaper Group, including John P. Scripps and Paul K. Scripps, entered into a Stockholder Agreement with the Company in connection with the JPSN Merger. This agreement restricts to certain transferees the transfer of Common Voting Stock received by such stockholders pursuant to the JPSN Merger. These restrictions on transfer will terminate on the earlier of the termination of The Edward W. Scripps Trust or completion of a public offering of Common Voting Stock. Under the agreement, if a stockholder has received a written offer to purchase 25% or more of his shares of Common Voting Stock, the Company has a "right of first refusal" to purchase such shares on the same terms as the offer. On the death of any of these stockholders, the Company is obligated to purchase from the stockholder's estate a sufficient number of shares of the common stock of the Company to pay federal and state estate taxes attributable to all shares included in such estate; this obligation expires in 2006. Under certain other circumstances, such as bankruptcy or insolvency of a stockholder, the Company has an option to buy all shares of common stock of the Company owned by such stockholder. Under the agreement, stockholders owning 25% or more of the outstanding shares of Common Voting Stock issued pursuant to the JPSN Merger may require the Company to register shares of Common Voting Stock (subject to the right of first refusal mentioned above) under the Securities Act of 1933 for sale at the stockholders' expense in a public offering. In addition, the former stockholders of the John P. Scripps Newspaper Group will be entitled, subject to certain conditions, to include shares of Common Voting Stock (subject to the right of first refusal) that they own in any registered public offering of shares of

the same class by the Company. The registration rights expire three years from the date of a registered public offering of shares of Common Voting Stock.

#### OTHER TRANSACTIONS

The Company has an agreement with Charles E. Scripps dated December 24, 1959 pursuant to which he serves as Chairman of the Board of Directors of the Company. This agreement has been regularly extended since 1959 for consecutive one-year terms upon the mutual agreement of the Company and Mr. Scripps. Under the agreement, Mr. Scripps's salary was \$420,000 in 1993 and remains at \$420,000 for 1994.

Mr. Scripps, Mr. Robert P. Scripps, and Mr. Howard are general partners in Jefferson Building Partnership (the "Jefferson Partnership") which was formed in 1984. Disclosure of the partnership was made at the time the Company made an initial public offering of its shares of Class A Common Stock on June 29, 1988. The Albuquerque Publishing Company, which is the Company's 50% owned partnership that operates The Albuquerque Tribune under a joint operating agreement, leases the facilities for The Albuquerque Tribune from a partnership controlled in part by the Jefferson Partnership. This lease terminates in 2004. Total rent under the lease for 1993 was approximately \$1,826,938. The Albuquerque Publishing Company has an option to purchase the property that is exercisable until 2034. The purchase price will be equal to 7.7 times the basis rent for the lease year in which the property is purchased. The parties to the Albuquerque joint operating agreement lease the land on which the Albuquerque facilities are situated to the Jefferson Partnership under a lease terminating in 2034 and providing for rent of \$150,000 per year, subject to certain adjustments for inflation. The Jefferson Partnership has subleased the land to the Albuquerque Publishing Company as part of the facilities lease arrangement described above.

Mr. Nicholas B. Paumgarten is a Managing Director of J.P. Morgan & Co. Incorporated ("J.P. Morgan"). Morgan Guaranty Trust Company of New York (an affiliate of J.P. Morgan) is a lender to the Company under its Competitive Advance/Revolving Credit Agreement. Another affiliate of J.P. Morgan, J.P. Morgan Securities Inc., performed investment banking services for the Company during 1993 and is expected to perform investment banking services for the Company in the current year.

In December 24, 1993, The Edward W. Scripps Trust loaned the Company the sum of \$29,000,000 at an interest rate of 3.25%. The Company repaid the note in January 18, 1994 with interest of \$65,451.39.

#### PROPOSAL 2

AMENDMENTS TO THE COMPANY'S LONG-TERM INCENTIVE PLAN TO RESERVE 750,000 ADDITIONAL SHARES OF CLASS A COMMON STOCK FOR ISSUANCE UNDER THE PLAN, TO COMPLY WITH NEW FEDERAL TAX LAW, TO PROVIDE FOR THE GRANT OF STOCK APPRECIATION RIGHTS INDEPENDENT OF OPTIONS, TO ADD CERTAIN PROVISIONS RELATING TO ACCELERATION AND EXERCISE OF OPTIONS FOLLOWING TERMINATION OF EMPLOYMENT, AND TO MAKE CERTAIN TECHNICAL CHANGES TO THE PLAN.

#### GENERAL

There will be submitted at the Annual Meeting for action by the holders of Common Voting Stock amendments to the Company's 1987 Long-Term Incentive Plan (the "Plan") to reserve for issuance under the Plan an additional 750,000 shares of Class A Common Stock of the Company, to comply with new federal tax law explained below, to provide for the grant of stock appreciation rights independent of options, to add certain provisions relating to acceleration and exercise of options following termination of employment, and to make certain technical

changes to the Plan. The proposed amendments have been approved by the Compensation Committee and the Board of Directors of the Company.

The Board believes that the continued use of stock-related benefits as part of the Company's compensation package is of great importance in promoting the growth and continued success of the Company and is thus a substantial benefit to the Company and its stockholders. The Company cannot succeed without the ability to attract and retain talented executives, skilled managers and other employees. The Board of Directors believes that the Plan is an effective recruiting tool, as well as a means of promoting long-term commitment to the Company.

**Reservation of Additional Shares of Class A Common Stock.** The Plan presently provides for the issuance of 2,500,000 shares of Class A Common Stock. As of March 1, 1994, awards for 355,614 restricted shares and options for 2,020,075 shares had been granted to executive officers and key employees of the Company. Taking into account forfeitures under the Plan, 285,831 shares of Class A Common Stock are available for issuance in the future under the Plan. If Proposal Two is approved by the holders of Common Voting Stock, an additional 750,000 shares of Class A Common Stock will be reserved for issuance under the Plan, which, together with the 2,500,000 shares already subject to the Plan, would represent an amount equal to approximately 6% of the shares of Class A Common Stock currently outstanding.

The closing sale price of the Class A Common Stock on the New York Stock Exchange on March 1, 1994, was \$28.07. At that date, the aggregate market value of the additional 750,000 shares proposed to be reserved for purposes of the Plan was \$21,052,500, and the aggregate market value of the 1,832,912 shares currently subject to restricted shares and options awarded under the Plan to date was \$51,449,840.

No awards relating to the increase in shares have been made under the Long-Term Incentive Plan. If the proposed amendment is approved by the holders of Common Voting Stock, the Company's Compensation Committee will from time to time consider awards for key employees of the Company under the Long-Term Incentive Plan. Such decisions regarding awards are in the Compensation Committee's sole discretion. Thus, the employees receiving awards and the terms of such awards are not determinable at this time.

In addition to reserving an additional 750,000 shares of Class A Common Stock for issuance under the Plan, the Board of Directors has approved certain other amendments to the Plan. These amendments (i) are made to comply with new federal tax law discussed below, (ii) would provide for the grant of stock appreciation rights independently of options, (iii) would add provisions relating to acceleration and exercise of options following termination of employment and (iv) would make certain technical changes to the Plan. The Board of Directors believes that these amendments will provide the Compensation Committee with additional flexibility in fulfilling the purposes of the Plan and will add additional benefit options that are common among publicly held corporations comparable to the Company.

**Amendments Relating to New Federal Tax Law.** If Proposal Two is approved by the holders of Common Voting Stock, the maximum number of shares of Class A Common Stock with respect to which options, stock appreciation rights, restricted stock or performance units, or any combination thereof, may be granted under the Plan to any employee would be limited in any one calendar year to 500,000 shares. The Plan currently contains no such limit. While the Compensation Committee has no present intention to grant options, stock appreciation rights, restricted stock or performance units to any individual in an amount which may reach this limit, the Board of Directors believes this modification to the Plan will satisfy one of the requirements imposed by amendments to the Internal Revenue Code of 1986 (the "Code") as amended by the Omnibus Budget Reconciliation Act of 1993 ("OBRA"). See "Federal Tax Consequences" below. Additionally, if Proposal Two is approved, the Compensation Committee will be authorized to appoint a subcommittee, the members of which it will designate and which shall be composed solely of outside directors as defined by the Code and OBRA. Any such committee shall possess and exercise all of the powers of the Compensation Committee, keep full records and accounts of

its proceedings and transactions and report all such transactions to the Compensation Committee and the Board of Directors.

**Stock Appreciation Rights.** If Proposal Two is approved, the Compensation Committee will be authorized to grant stock appreciation rights ("SARs") under the Plan independently of stock options. The Plan currently allows the Compensation Committee to grant SARs only in tandem with options. An independent SAR will entitle an employee to receive, with respect to each share of Class A Common Stock as to which the SAR is exercised, the excess of the Fair Market Value (as defined in the Plan) of one share of such stock on the date of exercise over its Fair Market Value on the date the independent SAR was granted. An independent SAR will become exercisable at such time or times, and on such conditions as the Compensation Committee may specify, except that no such SAR will become exercisable during the first six months following the date on which it was granted. Each independent SAR will be exercised automatically on the last day prior to its expiration date. Payment of the amount to which an employee is entitled upon the exercise of an independent SAR shall be made in cash or shares of Class A Common Stock, or in a combination thereof, as the Compensation Committee shall determine. To the extent that payment is made in shares, the shares will be valued at their Fair Market Value on the day of exercise of the independent SAR.

This amendment is intended to provide the Compensation Committee with greater flexibility. The Company has no intention at this time to grant stock appreciation rights.

**Acceleration and Exercise of Options after Termination of Employment.** If Proposal Two is approved, the Plan will be amended to (i) allow retired employees a period of five years following retirement to exercise options and SARs outstanding at the time of retirement; (ii) to allow the Compensation Committee to accelerate the vesting of any option or SAR held by an employee who retires or whose employment is otherwise terminated for any reason other than Cause (as defined in the Plan) and (iii) to provide that upon a Change in Control (as defined in the Plan) of the Company, there will be an automatic acceleration of the vesting of any outstanding option or SAR as of the date of the Change in Control.

At present, the Plan permits retired employees a period of two years to exercise options outstanding and fully vested at the date of retirement. If Proposal Two is approved, all options outstanding as of May 10, 1994, under the Plan shall have the benefit of the new five-year post-retirement exercise period, including options currently exercisable and held by retirees. As is currently provided under the Plan, in no event will any option or SAR be exercisable beyond its expiration date. For example, if an employee holds an option with four years remaining on its term at retirement, such employee will have four years (not five) to exercise that option.

Under the Plan as currently in effect, an employee who retires or whose employment is otherwise terminated forfeits any option or SAR that he has not held for at least one year prior to cessation of his employment. If Proposal Two is approved, the Compensation Committee will have the discretion to accelerate the vesting of any unvested option or SAR (i.e., an option or SAR held less than one year) at the time of any employee's cessation of employment for any reason other than Cause.

The Plan also presently provides that options and SARs held less than one year at the time of a Change in Control of the Company are automatically forfeited. If Proposal Two is approved, there will be an automatic acceleration of the vesting of any outstanding option or SAR upon a Change in Control of the Company. Thus all options and SARs outstanding at the date of a Change in Control will become fully exercisable in accordance with the Plan regardless of how long an employee has held such option or SAR.

**Technical Changes.** If Proposal Two is approved, certain technical changes will be made in the Plan.

First, the definition of "Retirement" under the Plan would be modified to include termination of employment with the approval of the Compensation Committee. The Plan currently

defines "Retirement" as "retirement" under the Company's Pension Plan or termination of employment "on retirement" with the approval of the Compensation Committee. The proposed technical change would delete the words "on retirement" and thus clarify that the Compensation Committee has the discretion to treat termination of one's employment as retirement whether or not such termination would be regarded as retirement for purposes of the Pension Plan.

Second, the current Plan would be modified to clarify that members of the Compensation Committee may participate in option or other stock-based plans as permitted from time to time by law. Applicable law, including regulations of the Securities and Exchange Commission, currently permits members of compensation committees to participate in stock-based plans the awards under which are determined by formula and not individual or committee discretion. This proposed change to the Plan merely comports with applicable law.

Third, the exercise price of an option would be determined by reference to the Fair Market Value of one share of Class A Common Stock on only the date the option is granted, and the Compensation Committee would no longer have the discretion to use the date on which the option first becomes exercisable as an alternative date on which the exercise price is determined. All of the options granted to date under the Plan have exercise prices based on Fair Market Value on the date of grant. The Board of Directors believes that it is unnecessary to give the Compensation Committee the flexibility of setting the exercise price by reference to the date on which an option first becomes exercisable in light of the fact that the Compensation Committee has never used this provision and the fact that it has the authority to set the exercise price of an option (or portion thereof) at a price higher than Fair Market Value on the date of grant.

#### FEDERAL INCOME TAX CONSEQUENCES OF THE PLAN

The following is a summary of the federal income tax consequences of transactions under the Plan.

**Incentive Stock Options.** No taxable income is realized by the optionee upon the grant or exercise of an incentive stock option. If Class A Common Stock is issued to an optionee pursuant to the exercise of an incentive stock option, and if no disqualifying disposition of such stock is made by such optionee within two years after the date of grant or within one year after the transfer of such shares to such optionee, then (a) upon the sale of such stock a long-term capital gain or loss will be realized in an amount equal to the difference between the option price and the amount realized by the optionee and (b) no deduction will be allowed to the Company for federal income tax purposes. The excess (if any) of the fair market value of the shares on the date of exercise over the option price, however, is includable in alternative minimum taxable income unless the shares are disposed of in the taxable year the option is exercised.

If Class A Common Stock acquired upon the exercise of an incentive stock option is disposed of prior to the expiration of either holding period described above, generally (i) the optionee realizes ordinary income in the year of disposition in an amount equal to the excess (if any) of the fair market value of the shares on the date of exercise (or, if less, the amount realized on the disposition of the shares) over the option price paid for such shares and (ii) the Company will be entitled to deduct the amount realized as ordinary income by the optionee if the Company satisfies certain federal withholding requirements. Any further gain (or loss) realized by the participant will be taxed as short-term or long-term capital gain (or loss), as the case may be, and will not result in any deduction for the Company.

**Non-Qualified Stock Options.** In general, with respect to Non-Qualified Stock Options (a) no income is realized by the optionee at the time the option is granted, (b) upon exercise of the option, the optionee realizes ordinary income in an amount equal to the excess of the fair market value of the shares of Class A Common Stock on the date of exercise over the option price paid for the shares, and the Company is entitled to a tax deduction in the same amount, and (c) at disposition of the Class A Common Stock received upon the exercise of the option, the optionee

receives, as either short-term or long-term capital gain (or loss) the difference between the amount realized and the fair market value of the shares on the date of exercise.

**Stock Appreciation Rights.** No income will be realized by an optionee in connection with the grant of a stock appreciation right under the Plan. When the right is exercised, the optionee will generally be required to recognize as ordinary income in the year of exercise an amount equal to the sum of the amount of cash and the fair market value of any shares received. The Company will be entitled to a deduction equal to the amount included in such optionee's ordinary income by reason of the exercise if the Company satisfies certain federal withholding requirements. If the optionee receives Class A Common Stock upon the exercise of a stock appreciation right, the post-exercise appreciation (or depreciation) will be treated in the same manner as discussed above under "Non-Qualified Stock Options."

**Restricted Stock Awards.** A recipient of a restricted stock award generally will recognize ordinary income equal to the difference between the fair market value of the restricted stock at the time the stock is transferrable or not subject to a substantial risk of forfeiture and the consideration, if any, paid for the stock. A recipient may elect, however, within 30 days of the date of grant, to recognize taxable ordinary income on the date of grant equal to the excess of the fair market value of the shares of restricted stock on such date (determined without regard to any restrictions other than restrictions which will never lapse) over the consideration, if any, paid for such restricted stock. The Company generally will be entitled to a deduction equal to the amount that is taxable as ordinary income to the recipient if the Company satisfies certain federal withholding requirements.

**Performance Units.** A recipient of performance units will recognize ordinary income when the objectives for a performance unit are satisfied. The time at which a recipient of a performance unit will recognize ordinary income will generally depend upon whether the recipient receives restricted or nonrestricted stock, cash or a combination thereof. The Company generally will be entitled to a deduction equal to the amount that is taxable as ordinary income to the recipient.

**Capital Gains.** Under current law, capital gains are subject to the same tax rates that apply to ordinary income, except the rate may not exceed 28%. Capital losses may be utilized to offset capital gains to the extent of capital gains, and \$3,000 of capital losses in excess of capital gains (\$1,500 in the case of a married individual filing a separate return) is deductible against other income.

To receive long-term capital gain (loss) treatment with respect to any appreciation (depreciation) in the value of Class A Common Stock acquired pursuant to the Plan, the participant must hold such shares for more than one year. Shares held for one year or less will receive short-term capital gain or loss treatment.

**Dividends and Dividend Equivalents.** Dividends paid on restricted stock generally will be treated as compensation that is taxable as ordinary income to the participant and may be deductible by the Company. If, however, the participant makes a Section 83(b) election, the dividends will be taxable as ordinary income to the participants, but will not be deductible by the Company.

**\$1,000,000 Deduction Limitation.** Effective January 1, 1994, the Company will not be entitled to deduct annual remuneration in excess of \$1 million (the "Deduction Limitation") paid to certain of its employees unless such remuneration satisfies an exception to the Deduction Limitation, including an exception for performance-based compensation. Thus, unless options, rights or awards granted under the Plan satisfy an exception to the Deduction Limitation, the Company's deduction with respect to such options, rights or awards will be subject to the Deduction Limitation.

Under proposed Treasury Regulations, compensation attributable to a stock option, stock appreciation right, restricted stock or performance unit is deemed to satisfy the performance-based compensation exception if:

"the grant or award . . . is made by the compensation committee; the plan under which the option or right . . . is granted states the maximum number of shares with respect to which options or rights . . . may be granted during a specified period to any employee; and, under the terms of the option or right . . ., the amount of compensation the employee could receive is based solely on an increase in the value of the stock after the date of the grant or award . . . ."

If Proposal Two is approved by the shareholders and a compensation committee comprised solely of two or more "outside directors" within the meaning of Section 162(m) of the Code makes the grants, the Company's deduction with respect to options granted under the Plan will not be subject to the Deduction Limitation.

#### VOTE NECESSARY FOR APPROVAL

The affirmative vote of the holders of a majority of the outstanding Common Voting Stock is required to approve the proposed amendments to the Incentive Plan. The Board of Directors recommends that holders of such stock vote FOR the proposed amendment. It is expected that the shares of Common Voting Stock owned by The Edward W. Scripps Trust will be voted in favor of the amendment. Proxies for Common Voting Stock solicited by the Board will be voted FOR the proposed amendment unless such stockholders specify a contrary choice in their proxies.

#### COMPLIANCE WITH SECTION 16 OF THE SECURITIES EXCHANGE ACT OF 1934

Section 16(a) of the Securities Exchange Act of 1934 requires the Company's directors and executive officers, and owners of more than ten percent of the Company's Class A Common Stock ("10% stockholders"), to file with the Securities and Exchange Commission (the "SEC") and the New York Stock Exchange initial reports of ownership and reports of changes in ownership of Class A Common Stock and other equity securities of the Company. Executive officers, directors and 10% stockholders are required by SEC regulations to furnish the Company with copies of all forms they file pursuant to Section 16(a).

To the Company's knowledge, based solely on review of the copies of such reports furnished to the Company and written representations that no other reports were required, during the year ended December 31, 1993, all Section 16(a) filing requirements applicable to its executive officers, directors and 10% stockholders were complied with, except that one report required to be filed by Mr. Leser reflecting the sale by his son of 25 shares of Class A Common Stock was filed after the required filing date.

#### INDEPENDENT PUBLIC ACCOUNTANTS

At its February 17, 1994 meeting, the Board approved the appointment of Deloitte & Touche as independent public accountants for the Company for the fiscal year ending December 31, 1994. A representative of Deloitte & Touche is expected to be present at the Annual Meeting.

#### STOCKHOLDER PROPOSALS FOR 1995 ANNUAL MEETING

Any stockholder proposals intended to be presented at the Company's 1995 Annual Meeting of Stockholders must be received by the Company at 1105 N. Market Street, Wilmington,

Delaware 19801 on or before November 25, 1994, for inclusion in the Company's proxy statement and form of proxy relating to the 1995 Annual Meeting of Stockholders.

#### OTHER MATTERS

The solicitation of proxies is made by and on behalf of the Board of Directors. The cost of the solicitation will be borne by the Company. The Company may also reimburse banks, brokerage firms and other custodians, nominees and fiduciaries for reasonable expenses incurred by them in sending proxy materials to the beneficial owners of the Company's Class A Common Stock.

The presence of any stockholder at the meeting will not operate to revoke his proxy. A proxy may be revoked at any time, insofar as it has not been exercised, by giving written notice to the Company or in open meeting.

The persons named in the enclosed proxy, or their substitutes, will vote the shares represented by such proxy at the meeting. The forms of proxy for the two respective classes of stock permit specification of a vote for persons nominated for election as directors by each such class of stock, as set forth under "Election of Directors" above, and the withholding of authority to vote in the election of such directors or the withholding of authority to vote for one or more specified nominees. The form of proxy for the Common Voting Stock permits specification of a vote for or against, or abstention with respect to, the proposal to amend the Incentive Plan. Where a choice has been specified in the proxy, the shares represented thereby will be voted in accordance with such specification. If no specification is made, such shares will be voted to elect directors as set forth under "Election of Directors" and FOR the proposal to amend the Incentive Plan.

Under Delaware law and the Company's Certificate of Incorporation, broker non-votes for Class A Common Stock and abstaining votes for both Class A Common Stock and Common Voting Stock will not be counted in favor of, or against, election of any nominee. Under Delaware law and the Company's Certificate of Incorporation, any shareholder who abstains from voting on the proposal to amend the Incentive Plan will in effect be voting against such proposal.

If any other matters shall properly come before the meeting, the persons named in the proxy, or their substitutes, will vote thereon in accordance with their judgment. The Board does not know of any other matters which will be presented for action at the meeting.

A COPY OF THE COMPANY'S ANNUAL REPORT, INCLUDING FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 1993, IS ENCLOSED.

By the order of the Board of Directors.

M. DENISE KUPRIONIS,  
Secretary

March 31, 1994



THE E.W. SCRIPPS COMPANY

PROXY FOR  
COMMON VOTING STOCK

The undersigned hereby appoints CHARLES E. SCRIPPS, LAWRENCE A. LESER and DANIEL J. CASTELLINI and each of them, as the undersigned's proxies, with full power of substitution, to attend the Annual Meeting of Stockholders of The E.W. Scripps Company, to be held at The Westin Hotel, Cincinnati, Ohio, on Tuesday May 10, 1994 at 10:00 A.M., local time, and any adjournment or adjournments thereof, and to vote thereat the number of shares which the undersigned would be entitled to vote, with all the power the undersigned would possess if present in person, as follows:

- 1. / / FOR, or / / WITHHOLD AUTHORITY to vote for, the following nominees for election as directors: John H. Burlingame, William R. Burleigh, Lawrence A. Leser, Charles E. Scripps, Paul K. Scripps and Robert P. Scripps.

(INSTRUCTION: TO WITHHOLD AUTHORITY TO VOTE FOR ANY INDIVIDUAL NOMINEE, WRITE THAT NOMINEE'S NAME ON THE LINE PROVIDED BELOW.)

- 
- 2. FOR, or AGAINST, or ABSTAIN WITH RESPECT TO, amending the Company's Long-Term Incentive Plan to reserve 750,000 additional shares of Class A Common Stock for issuance under the Plan, to comply with new federal tax law, to provide for the grant of stock appreciation rights independent of options, to add certain provisions relating to acceleration and exercise of options following termination of employment, and to make certain technical changes to the Plan.

- 3. On such other business as may properly come before the meeting.

THE PROXIES WILL VOTE AS SPECIFIED ABOVE, OR IF A CHOICE IS NOT SPECIFIED, THEY WILL VOTE FOR THE NOMINEES LISTED IN ITEM 1 AND FOR ITEM 2.

(Continued, and to be signed, on other side)

THE E.W. SCRIPPS COMPANY

PROXY FOR  
COMMON VOTING STOCK

The undersigned hereby appoints CHARLES E. SCRIPPS, LAWRENCE A. LESER and DANIEL J. CASTELLINI and each of them, as the undersigned's proxies, with full power of substitution, to attend the Annual Meeting of Stockholders of The E.W. Scripps Company, to be held at The Westin Hotel, Cincinnati, Ohio, on Tuesday May 10, 1994 at 10:00 A.M., local time, and any adjournment or adjournments thereof, and to vote thereat the number of shares which the undersigned would be entitled to vote, with all the power the undersigned would possess if present in person, as follows:

- 1. / / FOR, or / / WITHHOLD AUTHORITY to vote for, the following nominees for election as directors: John H. Burlingame, William R. Burleigh, Lawrence A. Leser, Charles E. Scripps, Paul K. Scripps and Robert P. Scripps.

(INSTRUCTION: TO WITHHOLD AUTHORITY TO VOTE FOR ANY INDIVIDUAL NOMINEE, WRITE THAT NOMINEE'S NAME ON THE LINE PROVIDED BELOW.)

- 
- 2. FOR, or AGAINST, or ABSTAIN WITH RESPECT TO, amending the Company's Long-Term Incentive Plan to reserve 750,000 additional shares of Class A Common Stock for issuance under the Plan, to comply with new federal tax law, to provide for the grant of stock appreciation rights independent of options, to add certain provisions relating to acceleration and exercise of options following termination of employment, and to make certain technical changes to the Plan.

- 3. On such other business as may properly come before the meeting.

THE PROXIES WILL VOTE AS SPECIFIED ABOVE, OR IF A CHOICE IS NOT SPECIFIED, THEY WILL VOTE FOR THE NOMINEES LISTED IN ITEM 1 AND FOR ITEM 2.

(Continued, and to be signed, on other side)

THE E.W. SCRIPPS COMPANY

PROXY FOR  
COMMON VOTING STOCK

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Leser, Charles E. Scripps, Paul K. Scripps and Robert P. Scripps.

(INSTRUCTION: TO WITHHOLD AUTHORITY TO VOTE FOR ANY INDIVIDUAL NOMINEE, WRITE THAT NOMINEE'S NAME ON THE LINE PROVIDED BELOW.)

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2.       FOR, or       AGAINST, or       ABSTAIN WITH RESPECT TO, amending the Company's Long-Term Incentive Plan to reserve 750,000 additional shares of Class A Common Stock for issuance under the Plan, to comply with new federal tax law, to provide for the grant of stock appreciation rights independent of options, to add certain provisions relating to acceleration and exercise of options following termination of employment, and to make certain technical changes to the Plan.

3. On such other business as may properly come before the meeting.

THE PROXIES WILL VOTE AS SPECIFIED ABOVE, OR IF A CHOICE IS NOT SPECIFIED, THEY WILL VOTE FOR THE NOMINEES LISTED IN ITEM 1 AND FOR ITEM 2.

(Continued, and to be signed, on other side)

Receipt of the Notice of Meeting of Stockholders and the related Proxy Statement dated March 31, 1994 is hereby acknowledged.

THIS PROXY IS SOLICITED BY THE BOARD OF DIRECTORS OF THE COMPANY.

Dated \_\_\_\_\_, 1994  
(Please date your Proxy)

-----  
Signature of Stockholder

Please sign exactly as your name appears hereon, indicating, where proper, official position or representative capacity.

When signing as Attorney, Executor, Administrator, Trustee, etc., give full title as such.

Receipt of the Notice of Meeting of Stockholders and the related Proxy Statement dated March 31, 1994 is hereby acknowledged.

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THE E.W. SCRIPPS COMPANY

PROXY FOR  
CLASS A COMMON  
STOCK

The undersigned hereby appoints CHARLES E. SCRIPPS, LAWRENCE A. LESER and DANIEL J. CASTELLINI and each of them, as the undersigned's proxies, with full power of substitution to attend the Annual Meeting of Stockholders of The E.W. Scripps Company, to be held at The Westin Hotel, Cincinnati, Ohio, on Tuesday, May 10, 1994, at 10:00 a.m., local time, and any adjournment or adjournments thereof, and to vote thereat the number of shares which the undersigned would be entitled to vote, with all the power the undersigned would possess if present in person, as follows:

- 1. / / FOR, or / / WITHHOLD AUTHORITY to vote for, the following nominees for election as directors: Daniel J. Meyer, Nicholas B. Paumgarten and David R. Huhn.

(INSTRUCTION: TO WITHHOLD AUTHORITY TO VOTE FOR ANY INDIVIDUAL NOMINEE, WRITE THAT NOMINEE'S NAME ON THE LINE PROVIDED BELOW.)

- 
- 2. On such other business as may properly come before the meeting.

THE PROXIES WILL VOTE AS SPECIFIED ABOVE, OR IF A CHOICE IS NOT SPECIFIED, THEY WILL VOTE FOR THE NOMINEES LISTED IN ITEM 1.

(Continued, and to be signed, on other side)

THE E.W. SCRIPPS COMPANY

PROXY FOR  
CLASS A COMMON  
STOCK

The undersigned hereby appoints CHARLES E. SCRIPPS, LAWRENCE A. LESER and DANIEL J. CASTELLINI and each of them, as the undersigned's proxies, with full power of substitution to attend the Annual Meeting of Stockholders of The E.W. Scripps Company, to be held at The Westin Hotel, Cincinnati, Ohio, on Tuesday, May 10, 1994, at 10:00 a.m., local time, and any adjournment or adjournments thereof, and to vote thereat the number of shares which the undersigned would be entitled to vote, with all the power the undersigned would possess if present in person, as follows:

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(Continued, and to be signed, on other side)

THE E.W. SCRIPPS COMPANY

PROXY FOR  
CLASS A COMMON  
STOCK

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(Continued, and to be signed, on other side)

Receipt of the Notice of Annual Meeting of Stockholders and the related Proxy Statement dated March 31, 1994 is hereby acknowledged.

THIS PROXY IS SOLICITED BY THE BOARD OF DIRECTORS OF THE COMPANY.

Dated \_\_\_\_\_, 1994  
(Please date your Proxy)

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Signature of Stockholder

Please sign exactly as your name appears hereon, indicating, where proper, official position or representative capacity.

When signing as Attorney, Executor, Administrator, Trustee, etc., give full title as such.

Receipt of the Notice of Annual Meeting of Stockholders and the related Proxy Statement dated March 31, 1994 is hereby acknowledged.

THIS PROXY IS SOLICITED BY THE BOARD OF DIRECTORS OF THE COMPANY.

Dated \_\_\_\_\_, 1994  
(Please date your Proxy)

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THE E.W. SCRIPPS COMPANY  
1987 LONG-TERM INCENTIVE PLAN  
AS AMENDED AND RESTATED  
EFFECTIVE APRIL 30, 1992

1. PURPOSE.

The plan shall be known as The E.W. Scripps Company 1987 Long-Term Incentive Plan (the "Plan"). The purpose of the Plan shall be to promote the long-term growth and profitability of The E.W. Scripps Company (the "Company") and its subsidiaries by (i) providing certain officers and other key employees of the Company and its subsidiaries with incentives to improve stockholder values and contribute to the success of the Company and (ii) enabling the Company to attract, retain and reward the best available persons for positions of substantial responsibility. Grants of incentive or nonqualified stock options, stock appreciation rights in tandem with options ("SARs"), restricted or nonrestricted share awards, performance units, or any combination of the foregoing may be made under the Plan.

2. DEFINITIONS.

- (a) "INCENTIVE STOCK OPTION" means an option conforming to the requirements of Section 422 of the Internal Revenue Code of 1986, as amended (the "Code").
- (b) "NONQUALIFIED STOCK OPTION" means any stock option other than an Incentive Stock Option.
- (c) "SUBSIDIARY" and "SUBSIDIARIES" mean a corporation or corporations of which outstanding shares representing 50% or more of the combined voting power of such corporation or corporations are owned directly or indirectly by the Company.
- (d) "DISABILITY" means a permanent and total disability as defined in Section 72(m)(7) of the Code.
- (e) "RETIREMENT" means retirement as defined under the Company's Media Pension Plan or termination of one's employment on retirement with the approval of the Committee.
- (f) "CAUSE" means the occurrence of one of the following:
  - (i) Conviction for a felony or for any crime or offense lesser than a felony involving the property of the Company or a subsidiary.
  - (ii) Conduct that has caused demonstrable and serious injury to the Company or a subsidiary, monetary or

otherwise, as evidenced by a final determination of a court or governmental agency of competent jurisdiction in effect after exhaustion or lapse of all rights of appeal.

- (iii) Gross dereliction of duty or other grave misconduct, as determined by the Company.
- (g) "COMPETITION" is deemed to occur if a participant who has terminated employment subsequently obtains a position as a full-time or part-time employee, as a member of the board of directors, or as a consultant or advisor with or to, or acquires an ownership interest in excess of five percent (5%) of, a corporation, partnership, firm or other entity that engages in any of the businesses of the Company or any subsidiary with which the participant was involved in a management role at any time during the last five years of his employment with the Company or any subsidiary.
- (h) "CHANGE IN CONTROL" shall mean an event that would be required to be reported in response to Item 1 of Form 8-K or any successor form thereto promulgated under the Securities Exchange Act of 1934 ("Exchange Act") if the Company were subject to such Act (or that is so required if and when the Company is subject to such Act).
- (i) "FAIR MARKET VALUE" of a share of Class A Common Stock of the Company shall mean, with respect to the date in question, the average of the closing bid and asked prices as quoted by the National Association of Securities Dealers through its automated quotation system ("NASDAQ"); or, if the Company's Class A Common Stock is listed or admitted to unlisted trading privileges on a national stock exchange, either (x) the average of the highest and lowest officially-quoted selling prices on such exchange or (y) the closing sale price of such stock, as selected by the committee; or if the Company's Class A Common Stock is not quoted by NASDAQ, traded on such an exchange, or otherwise traded publicly, the value determined, in good faith, by the Committee.

### 3. ADMINISTRATION.

The Plan shall be administered by a committee (the "Committee") consisting of at least two persons. Members of the Committee shall be directors of the Company. Each member of the Committee shall be a person who has not at any time within one year prior to his or her appointment to the Committee been granted or awarded any stock of the Company or any of its subsidiaries or any stock options, SARS,

performance units or any other equity securities of the Company or any of its subsidiaries pursuant to the Plan or any other plan of the Company or any of its subsidiaries. Subject to the provisions of the Plan, the Committee shall be authorized to (i) select persons to participate in the Plan, (ii) determine the form and substance of grants made under the Plan to each participant, and the conditions and restrictions, if any, subject to which such grants will be made, (iii) interpret the Plan and (iv) adopt, amend, or rescind such rules and regulations for carrying out the Plan as it may deem appropriate. Decisions of the Committee on all matters relating to the Plan shall be in the Committee's sole discretion and shall be conclusive and binding on all parties, including the Company, its stockholders, and the participants in the Plan. The validity, construction, and effect of the Plan and any rules and regulations relating to the Plan shall be determined in accordance with applicable federal and state laws and rules and regulations promulgated pursuant thereto.

#### 4. SHARES AVAILABLE FOR THE PLAN.

Subject to adjustments as provided in Section 15, an aggregate of 1,750,000 shares of Class A Common Stock of the Company (hereinafter the "shares") may be issued pursuant to the Plan. Such shares may represent unissued or treasury shares. If any grant under the Plan expires or terminates unexercised, becomes unexercisable or is forfeited as to any shares, such unpurchased or forfeited shares shall thereafter be available for further grants under the Plan unless, in the case of options granted under the Plan, related SARs are exercised.

#### 5. PARTICIPATION.

Participation in the Plan shall be limited to those officers and other key employees of the Company and its subsidiaries selected by the Committee. Nothing in the Plan or in any grant thereunder shall confer any right on an employee to continue in the employ of the Company or shall interfere in any way with the right of the Company to terminate an employee at any time.

Directors who are officers of the Company shall be eligible to participate in the Plan. No director who is not an officer of the Company, no member of the Committee and no beneficiary of The Edward W. Scripps Trust shall be eligible to participate in the Plan.

Incentive or nonqualified stock options, SARs, restricted or nonrestricted stock awards, performance units, or any combination thereof, may be granted to such persons and for such number of shares as the Committee shall



determine (such individuals to whom grants are made being herein called "optionees" or "grantees" as the case may be). A grant of any type made hereunder in any one year to an eligible employee shall neither guarantee nor preclude a further grant of that or any other type to such employee in that year or subsequent years.

#### 6. INCENTIVE AND NONQUALIFIED OPTIONS.

The Committee may from time to time grant to eligible participants Incentive Stock Options, Nonqualified Stock Options, or any combination thereof. The options granted shall take such form as the Committee shall determine, subject to the following terms and conditions.

- (a) PRICE. The price per share deliverable upon the exercise of each option ("exercise price") shall not be less than 100% of the Fair Market Value of the shares on the date the option is granted or the date the option first becomes exercisable, as the Committee determines. In the case of the grant of any Incentive Stock Option to an employee who, at the time of the grant, owns more than 10% of the total combined voting power of all classes of stock of the Company or any of its subsidiaries, such price per share, if required by the Code at the time of grant, shall not be less than 110% of the Fair Market Value of the shares on the date the option is granted.
- (b) CASH EXERCISE. Options may be exercised in whole or in part upon payment of the exercise price of the shares to be acquired. Payment shall be made in cash or, in the discretion of the Committee, in shares previously acquired by the participant or a combination of cash and shares of Class A Common Stock. The Fair Market Value of shares of Class A Common Stock tendered on exercise of options shall be determined on the date of exercise.
- (c) CASHLESS EXERCISE. Options may be exercised in whole or in part upon delivery to the Secretary of the Company of an irrevocable written notice of exercise. The date on which such notice is received by the Secretary shall be the date of exercise of the option, provided that within five business days of the delivery of such notice the funds to pay for exercise of the option are delivered to the Company by a broker acting on behalf of the optionee either in connection with the sale of the shares underlying the option or in connection with the making of a margin loan to the optionee to enable payment of the exercise price of the option. In connection with the foregoing, the Company will provide a copy of the notice of exercise of the

option to the aforesaid broker upon receipt by the Secretary of such notice and will deliver to such broker, within five business days of the delivery of such notice to the Company, a certificate or certificates (as requested by the broker) representing the number of shares underlying the option that have been sold by such broker for the optionee.

- (d) **TERMS OF OPTIONS.** The term during which each option may be exercised shall be determined by the Committee, but in no event shall an option be exercisable in whole or in part in less than one year or, in the case of a Nonqualified Stock Option, more than ten years and one day from the date it is granted or, in the case of an Incentive Stock Option, ten years from the date it is granted; and, in the case of the grant of an Incentive Stock Option to an employee who at the time of the grant owns more than 10% of the total combined voting power of all classes of stock of the Company or any of its subsidiaries, in no event shall such option be exercisable, if required by the Code at the time of grant, more than five years from the date of the grant. All rights to purchase shares pursuant to an option shall, unless sooner terminated, expire at the date designated by the Committee. The Committee shall determine the date on which each option shall become exercisable and may provide that an option shall become exercisable in installments. The shares constituting each installment may be purchased in whole or in part at any time after such installment becomes exercisable, subject to such minimum exercise requirement as is designated by the Committee. The Committee may accelerate the time at which any option may be exercised in whole or in part. Unless otherwise provided herein, an optionee may exercise an option only if he or she is, and has continuously been since the date the option was granted, an employee of the Company or a subsidiary. Prior to the exercise of the option and delivery of the stock represented thereby, the optionee shall have no rights to any dividends or be entitled to any voting rights on any stock represented by outstanding options.
- (e) **LIMITATIONS ON GRANTS.** If required by the Code at the time of grant of an Incentive Stock Option, the aggregate Fair Market Value (determined as of the grant date) of shares for which such option is exercisable for the first time during any calendar year may not exceed \$100,000.
- (f) **TERMINATION OF EMPLOYMENT; CHANGE IN CONTROL.** If a participant ceases to be an employee of the Company or any subsidiary due to death or Disability, each of the

participant's options and SARs that was granted at least one year prior to death or Disability shall become fully vested and exercisable and shall remain so for a period of one year from the date of termination of employment, but in no event after its expiration date; and all options and SARs granted to such participant less than one year prior to death or Disability shall be forfeited.

If a participant ceases to be an employee of the Company upon the occurrence of his or her Retirement, each of his or her options and SARs granted at least one year prior to Retirement shall become fully vested and exercisable and shall remain so for a period of two years from the date of Retirement, but in no event after its expiration date, provided that the participant does not engage in Competition during that two-year period unless he receives written consent to do so from the Board. Notwithstanding the foregoing, Incentive Stock Options not exercised by such participant within 90 days after Retirement will cease to qualify as Incentive Stock Options and will be treated as Nonqualified Stock Options under the Plan if required to be so treated under the Code. All options and SARs granted to such participant less than one year prior to Retirement shall be forfeited.

If a participant ceases to be an employee of the Company due to Cause, all of his or her options and SARs shall be forfeited.

If a participant ceases to be an employee of the Company for any reason other than death, Disability, Retirement or Cause, each of his or her options and SARs that was exercisable on the date of termination shall remain exercisable for, and shall otherwise terminate at the end of, a period of 90 days after the date of termination of employment, but in no event after its expiration date; provided that the participant does not engage in Competition during such 90-day period unless he or she receives written consent to do so from the Board. All of the participant's options that were not exercisable on the date of such termination shall be forfeited.

If there is a Change in Control of the Company, each of the participant's options and SARs that was granted at least one year prior to such Change in Control shall become fully vested and exercisable, and all options and SARs granted to such participant less than one year prior to such Change in Control shall be forfeited.

## 7. STOCK APPRECIATION RIGHTS.

The Committee shall have the authority to grant SARs under this Plan to any optionee, either at the time of grant of an option or thereafter by amendment to an option. The exercise of an option shall result in an immediate forfeiture of its corresponding SAR, and the exercise of an SAR shall cause an immediate forfeiture of its corresponding option. SARs shall be subject to such other terms and conditions as the Committee may specify. An SAR shall expire at the same time as the related option expires and shall be transferable only when, and under the same conditions as, the related option is transferable.

SARs shall be exercisable only when, to the extent and on the conditions that the related option is exercisable. No SAR may be exercised unless the Fair Market Value of a share of Class A Common Stock of the Company on the date of exercise exceeds the exercise price of the option to which the SAR corresponds.

Upon the exercise of an SAR, the optionee shall be entitled to a distribution in an amount equal to the difference between the Fair Market Value of a share of Class A Common Stock of the Company on the date of exercise and the exercise price of the option to which the SAR corresponds. The Committee shall decide whether such distribution shall be in cash, in shares, or in a combination thereof.

All SARs will be exercised automatically on the last day prior to the expiration date of the related option, so long as the Fair Market Value of a share of the Company's Class A Common Stock on that date exceeds the exercise price of the related option.

## 8. PERFORMANCE UNITS.

Performance units may be granted on a contingent basis to participants at any time and from time to time as determined by the Committee. The Committee shall have complete discretion in determining the number of performance units so granted to a participant and the appropriate period over which performance is to be measured ("performance cycle"). Each performance unit shall have a dollar value determined by the Committee at the time of grant. The value of each unit may be fixed or it may be permitted to fluctuate based on a performance factor (e.g., return on equity) selected by the Committee. The Committee shall establish performance goals that, depending on the extent to which they are met, will determine the ultimate value of the performance unit or the number of performance units earned by participants, or both.

The Committee shall establish performance goals and objectives for each performance cycle on the basis of such criteria and objectives as the Committee may select from time to time. During any performance cycle, the Committee shall have the authority to adjust the performance goals and objectives for such cycle for such reasons as it deems equitable.

The Committee shall determine the number of performance units that have been earned by a participant on the basis of the Company's performance over the performance cycle in relation to the performance goals for such cycle. Earned performance units may be paid out in restricted or nonrestricted shares, cash, or a combination of both, as the Committee may determine.

A participant must be an employee of the Company at the end of the performance cycle in order to be entitled to payment of a performance unit granted in respect of such cycle; provided, however, that, except as otherwise provided by the Committee, if a participant ceases to be an employee of the Company upon the occurrence of his or her death, Retirement, or Disability prior to the end of the performance cycle, the participant shall earn a proportionate number of performance units based upon the elapsed portion of the performance cycle and the Company's performance over that portion of such cycle.

In the event of a Change in Control a participant shall earn no less than the number of performance units that the participant would have earned if the performance cycle(s) had terminated as of the date of the Change in Control.

#### 9. RESTRICTED AND NONRESTRICTED SHARE AWARDS.

The Committee may at any time and from time to time award shares under the Plan to such participants and in such amounts as it determines. Each award of shares shall specify the applicable restrictions, if any, on such shares, the duration of such restrictions, and the time or times at which such restrictions shall lapse with respect to all or a specified number of shares that are part of the award. Notwithstanding the foregoing, the Committee may reduce or shorten the duration of any restriction applicable to any shares awarded to any participant under the Plan.

The participant will be required to deposit shares with the Company during the period of any restriction thereon and to execute a blank stock power therefor.

Except as otherwise provided by the Committee, on termination of a grantee's employment due to death, Disability, retirement with the consent of the Company, or a

Change in Control during any period of restriction, all restrictions on shares awarded to such grantee shall lapse. On termination of a grantee's employment for any other reason, all restricted shares subject to awards made to such grantee shall be forfeited to the Company.

10. WITHHOLDING OF TAXES.

The Company may require, as a condition to any grant under the Plan or to the delivery of certificates for shares issued hereunder, that the grantee pay to the Company, in cash, any federal, state or local taxes of any kind required by law to be withheld with respect to any grant or any delivery of shares. The Committee, in its sole discretion, may permit participants to pay such taxes through the withholding of shares otherwise deliverable to such participant in connection with such grant or the delivery to the Company of shares otherwise acquired by the participant. The Fair Market Value of shares of Class A Common Stock withheld by the Company or tendered to the Company for the satisfaction of tax withholding obligations under this section shall be determined on the date such shares are withheld or tendered. The Company, to the extent permitted or required by law, shall have the right to deduct from any payment of any kind (including salary or bonus) otherwise due to a grantee any federal, state or local taxes of any kind required by law to be withheld with respect to any grant or to the delivery of shares under the Plan, or to retain or sell without notice a sufficient number of the shares to be issued to such grantee to cover any such taxes, provided that the Company shall not sell any such shares if such sale would be considered a sale by such grantee for purposes of Section 16 of the Exchange Act.

11. WRITTEN AGREEMENT.

Each employee to whom a grant is made under the Plan shall enter into a written agreement with the Company that shall contain such provisions, consistent with the provisions of the Plan, as may be established by the Committee.

12. TRANSFERABILITY.

No option, SAR, or performance unit granted under the Plan shall be transferable by an employee otherwise than by will or the laws of descent and distribution or pursuant to a qualified domestic relations order as defined by the Code or Title I of the Employee Retirement Income Security Act, or the rules thereunder. An option, SAR, or performance unit may be exercised only by the optionee or grantee thereof or his guardian or legal representative; provided that Incentive Stock Options may be exercised by such guardian or

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legal representative only if permitted by the Code and any regulations promulgated thereunder.

13. LISTING AND REGISTRATION.

If the Committee determines that the listing, registration, or qualification upon any securities exchange or under any law of shares subject to any option, SAR, performance unit, or share award is necessary or desirable as a condition of, or in connection with, the granting of same or the issue or purchase of shares thereunder, no such option or SAR may be exercised in whole or in part, no such performance unit paid out, or no shares issued unless such listing, registration or qualification is effected free of any conditions not acceptable to the Committee.

14. TRANSFER OF EMPLOYEE.

Transfer of an employee from the Company to a subsidiary, from a subsidiary to the Company, and from one subsidiary to another shall not be considered a termination of employment. Nor shall it be considered a termination of employment if an employee is placed on military or sick leave or such other leave of absence which is considered as continuing intact the employment relationship; in such a case, the employment relationship shall be continued until the date when an employee's right to reemployment shall no longer be guaranteed either by law or by contract.

15. ADJUSTMENTS.

In the event of a reorganization, recapitalization, stock split, stock dividend, combination of shares, merger, consolidation, distribution of assets, or any other change in the corporate structure or shares of the Company, the Committee shall make such adjustments as it deems appropriate in the number and kind of shares reserved for issuance under the Plan, in the number and kind of shares covered by grants made under the Plan, and in the exercise price of outstanding options. In the event of any merger, consolidation or other reorganization in which the Company is not the surviving or continuing corporation, all options, SARs, performance units, and stock awards that were granted hereunder and that are outstanding on the date of such event shall be assumed by the surviving or continuing corporation.

16. TERMINATION AND MODIFICATION OF THE PLAN.

The Board of Directors, without further approval of the shareholders, may modify or terminate the Plan and from time to time may suspend, and if suspended, may reinstate any or all of the provisions of the Plan, except that (i) no modification, suspension or termination of the Plan may,

without the consent of the grantee affected, alter or impair any grant previously made under the Plan, and (ii) no modification shall become effective without prior approval of the stockholders of the Company that would (a) increase (except as provided in Section 15) the maximum number of shares reserved for issuance under the Plan; (b) change the classes of employees eligible to be participants; or (iii) materially increase the benefits accruing to participants in the Plan.

With the consent of the grantee affected thereby, the Committee may amend or modify the grant of any outstanding option, SAR, performance unit, or share award in any manner to the extent that the Committee would have had the authority to make such grant as so modified or amended, including without limitation to change the date or dates as of which (i) an option becomes exercisable, (ii) a performance unit is to be determined or paid, or (iii) restrictions on shares are to be removed. The Committee shall be authorized to make minor or administrative modifications to the Plan as well as modifications to the Plan that may be dictated by requirements of federal or state laws applicable to the Company or that may be authorized or made desirable by such laws.

17. COMMENCEMENT DATE; TERMINATION DATE.

The date of commencement of the Plan shall be December 10, 1987. Unless previously terminated, the Plan shall terminate at the close of business on December 9, 1997.

18. CASH AWARDS.

The Committee may authorize cash awards to any participant receiving shares under the Plan in order to assist such participant in meeting his or her tax obligations with respect to such shares.

19. PROVISIONS APPLICABLE SOLELY TO INSIDERS.

The following provisions shall apply only to persons who are subject to Section 16 of the Securities Exchange Act of 1934 with respect to securities of the Company ("Insiders"):

- (a) No Insider shall be permitted to transfer any securities of the Company acquired by him, except to the extent permitted by 17 C.F.R. Section 240.16a-2(d)(1), upon the exercise of any Incentive Stock Option, Nonqualified Stock Option or SAR, until at least six months and one day after the later of (i) the day on which such security is granted to the participant or (ii) the day on which the exercise or conversion price of such security is fixed.



- (b) An Insider may elect to (i) exercise an SAR or (ii) have shares withheld from a grant or an award made under the Plan or tender shares to the Company in order to satisfy the tax withholding consequences of a grant or an award made under the Plan, only during the period beginning on the third business day following the date on which the Company releases the financial information specified in 17 C.F.R. Section 240.16b-3(e)(1)(ii) and ending on the twelfth business day following such date.
- (c) No Insider shall be permitted to exercise any SAR for cash until at least six months and one day after the date on which such SAR was granted, except to the extent permitted by 17 C.F.R. Section 240.16a-2(d)(1).
- (d) Any performance unit awarded to any Insider which is not redeemable (i) solely for cash or (ii) on a date which is automatic or fixed in advance and outside the control of the Insider shall be redeemable only during the period beginning on the third business day following the date on which the Company releases the financial information specified in 17 C.F.R. Section 240.16b-3(e)(1)(ii) and ending on the twelfth business day following such date.
- (e) The right of an Insider to elect to redeem any performance unit which by its terms gives such Insider the right to elect to redeem such performance unit for either cash or shares shall at all times be subject to the right of the Committee to approve or disapprove such election.
- (f) No Insider shall be permitted to sell any shares awarded under Section 9 hereof until at least six months and one day after the date on which such shares were awarded, except to the extent permitted by 17 C.F.R. Section 240.16a-2(d)(1).
- (g) Notwithstanding Section 19 (b)(ii) hereof, an Insider may elect to have shares withheld from a grant or an award made under the Plan in order to satisfy tax withholding consequences thereof by providing the Company with a written election to so withhold at least six months in advance of the withholding of shares otherwise issuable upon exercise of an option or pursuant to an award of stock.

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