Form **8937** (December 2011) Department of the Treasury Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-2224

▶ See separate instructions.

Part I Reporting	lssuer				
1 Issuer's name				2 Issuer's employer identification number (EIN)	
JOURNAL COMMUNICAT	IONS, INC.			20-0020198	
3 Name of contact for additional information 4 Telephone No. of contact				5 Email address of contact	
SEE ATTACHED SEE ATTACHED			SEE ATTACHED		
6 Number and street (or P.O. box if mail is not delivered to street address) of contact			7 City, town, or post office, state, and Zip code of contact		
SEE ATTACHED 8 Date of action	SEE ATTACHED SEE ATTACHED 8 Date of action 9 Classification and description				
O Date of action		9 Olass	silication and description		
SEE ATTACHED		SEE ATT	rached		
10 CUSIP number	11 Serial number(s	s)	12 Ticker symbol	13 Account number(s)	
SEE ATTACHED	SEE ATTAC	HED	SEE ATTACHED	SEE ATTACHED	
Part II Organizati	<mark>onal Action</mark> Attac	h additional	statements if needed. S	ee back of form for additional questions.	
14 Describe the organization ► SEE A		pplicable, the	date of the action or the da	te against which shareholders' ownership is measured for	
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15 Describe the quantita share or as a percent				rity in the hands of a U.S. taxpayer as an adjustment per	
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·	4			Year Court of the	
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16 Describe the calculativaluation dates ► <u>SEI</u>		asis and the d	data that supports the calcul	ation, such as the market values of securities and the	
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Part		Organizational Action (continued	)		
17 L		e applicable Internal Revenue Code section		tax treatment is based i	> SEE ATTACHED
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18 (	Dan an	y resulting loss be recognized? ▶ SEE A	TTACHED		
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19 F	Provide	e any other information necessary to imple	ment the adjustment, such as the repo	ortable tax year ▶ <u>SEE /</u>	ATTACHED
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	Unde	er penalties of perjury, I declare that I have exam	nined this return, including accompanying s	schedules and statements,	and to the best of my knowledge and
	belief	f, it is true, correct, and complete. Declaration of	f preparer (other than officer) is based on all	information of which prepa	rer has any knowledge.
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Send Fe	orm 89	937 (including accompanying statements)	to: Department of the Treasury, Interna	al Revenue Service, Ogo	

## ATTACHMENT TO FORM 8937 ("REPORT OF ORGANIZATIONAL ACTIONS AFFECTING BASIS OF SECURITIES")

## MERGER INVOLVING JOURNAL COMMUNICATIONS, INC.

Part I, Items 1-2	Issuer Name and EIN	Journal Communications, Inc. Employer Identification No. 20-0020198
Part I, Items 3-7	Contact information	Name of contact: Doug Lyons Telephone No. of contact: 513-977-3876 Email address of contact: doug.lyons@scripps.com Address of contact: 312 Walnut Street, Suite 2800, Cincinnati, OH, 45202
Part I, Item 8	Date of action	April 1, 2015
Part I, Items 9-12	Security information	Journal Communications, Inc. Class A common stock CUSIP #: 481130102 Ticker Symbol: JRN
		Journal Communications, Inc. Class B common stock CUSIP #: None Ticker Symbol: None
		The E. W. Scripps Company common stock CUSIP #: 811054402 Ticker Symbol: SSP

Part II, Item 14	Description of organizational action	At 12:01:03 a.m., Central Time, on April 1, 2015, the shares of the Class A common stock and Class B common stock of Journal Communications, Inc. ("Journal") were exchanged for (i) shares of common stock of The E. W. Scripps Company ("Scripps") pursuant to a merger of Journal with and into Desk BC Merger, LLC (a subsidiary of Scripps), and (ii) cash in lieu of fractional shares of Scripps. In this merger (the "Broadcast Merger"), each share of Journal Class A common stock or Journal Class B common stock was entitled to receive 0.5176 shares of Scripps common stock, subject to cash being received in lieu of fractional shares.
		The Broadcast Merger was preceded by a pro rata distribution of common stock of formerly Boat Spinco, Inc. ("Journal Spinco") to holders of the Class A common stock and Class B common stock of Journal, which distribution (the "Distribution") occurred at 12:01:00 a.m., Central Time, on April 1, 2015. In the Distribution, one (1) share of Journal Spinco common stock was distributed with respect to every share of Journal Class A common stock, and every share of Journal Class B common stock, outstanding as of the close of business on March 25, 2015, the record date. The effects of the Distribution are addressed in a separate Form 8937 filed by Journal.
Part II, Item 15	Description of the quantitative effect of the organizational action on the basis of the security in the hands of the U.S. taxpayer as an adjustment per share or as a percentage of old stock basis	The Broadcast Merger qualified as a reorganization within the meaning of Section 368(a)(1)(A) of the Internal Revenue Code (the "Code"). No gain or loss was recognized by a holder of Journal common stock, solely as a result of the receipt of Scripps common shares in the Broadcast Merger, except with respect to any cash received in lieu of fractional shares. The aggregate tax basis of the Scripps common shares received in the Broad cast Merger (including any fractional shares deemed received and sold for cash as described below) by a holder is the same as the aggregate tax basis of the Journal common stock held by the holder immediately before the merger. A Journal shareholder who received cash in lieu of a fractional Scripps common share in the merger is treated as having sold such fractional share for the amount of cash received, and this shareholder generally recognized capital gain or loss in an amount equal to the difference between the amount of such cash received and such shareholder's adjusted tax basis in the fractional share.
Part II, Item 16	Description of the calculation of the change in basis and the data that supports the calculation	There was no change in the tax basis for Journal shareholders as a result of the Broadcast Merger, other than with respect to the cash received in lieu of fractional shares as described in item 15.
		The allocation of tax basis in connection with the Distribution is addressed in a separate Form 8937 filed by Journal.

Part II, Items 17- 18	List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based and ability of any resulting loss to be recognized.	Sections 354(a)(1), 358(a)(1), 368(a), 368(b), and 1001.  No loss may be recognized, except with respect to a fractional share deemed received and sold for cash as described in item 15.
Part II, Item 19	Provide any other information necessary to implement the adjustment	The treatment of the Distribution that preceded the Broadcast Merger is addressed in a separate Form 8937 filed by Journal.