UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K/A

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) June 16, 2014

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

Ohio	0-16914	31-1223339
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification Number)

312 Walnut Street Cincinnati, Ohio	45202
(Address of principal executive offices)	(Zip Code)

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

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

THE E.W. SCRIPPS COMPANY

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EXPLANATORY NOTE

On June 16, 2014, The E.W. Scripps Company ("Company"), filed a Current Report on Form 8-K ("Original Form 8-K") to report the closing of the Company's acquisition of two television stations owned by Granite Broadcasting Corporation — Detroit MyNetworkTV affiliate WMYD-TV and Buffalo, N.Y. ABC affiliate WKBW-TV ("Acquired Granite Stations"). This Current Report on Form 8-K/A is being filed to supplement the Original Form 8-K and to include the required Item 9.01(a) Financial Statements of Business Acquired and the required Item 9.01(b) Pro Forma Financial Information.

Item 2.01 Completion of Acquisition or Disposition of Assets

On February 9, 2014, we reached a definitive agreement to acquire two television stations owned by Granite Broadcasting Corporation — Detroit MyNetworkTV affiliated WMYD-TV and Buffalo, N.Y. ABC affiliate WKBW-TV ("Acquired Granite Stations") — for $110 million in cash. On June 16, 2014, we closed our acquisition of the Acquired Granite Stations. A copy of the unaudited pro forma condensed combined financial information is filed as exhibit 99.1 and 99.2.

Item 9.01 Financial Statements and Exhibits

(a) Financial Statements of Businesses Acquired

The financial statements for the Acquired Granite Stations as of December 31, 2013 and 2012, and for the years ended December 31, 2013 and 2012, are attached hereto as Exhibit 99.1 and are incorporated herein by reference.

The financial statements for the Acquired Granite Stations as of March 31, 2014 and for the periods ended March 31, 2014 and 2013, are attached hereto as Exhibit 99.2 and are incorporated herein by reference.

(b) Pro Forma Financial Information

The required pro forma financial information of the Company for the three months ended March 31, 2014, and for the year ended December 31, 2013, is attached hereto as Exhibit 99.3 and is incorporated herein by reference. We have not included a pro forma balance sheet as the acquisition is already reflected in our balance sheet as of June 30, 2014, as reported in our Form 10-Q for the quarterly period ended June 30, 2014.

Exhibit Number	Description of Item
23.1	Consent of BDO USA, LLP
99.1	Combined Balance Sheets of Acquired Granite Stations as of December 31, 2013 and 2012, and the related Combined Statements of Income, Cash Flows and Changes in Owner's Equity for the years ended December 31, 2013 and 2012.
99.2	Condensed Combined Balance Sheet of Acquired Granite Stations as of March 31, 2014, and the related Condensed Combined Statements of Income, and Cash Flows for the three months ended March 31, 2014 and 2013.
99.3	Unaudited Pro Forma Condensed Combined Statements of Operations for the three months ended March 31, 2014 and the year ended December 31, 2013.

SIGNATURES

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

THE E.W. SCRIPPS COMPANY

BY: /s/ Douglas F. Lyons
Douglas F. Lyons
Vice President and Controller
(Principal Accounting Officer)

Dated: August 29, 2014

Exhibit 23.1

Consent of Independent Registered Public Accounting Firm

The E. W. Scripps Company
Cincinnati, OH

We hereby consent to the incorporation by reference in the Registration Statement on Form S-8 (Nos. 333-27621, 333-89824, 333-125302, 333-27623, 333-40767, 333-120185, 333-151963, 333-167089) of The E. W. Scripps Company of our report dated August 28, 2014, relating to the combined financial statements of WKBW-TV and WMYD-TV, as of and for the year ended December 31, 2013, included in the Current Report of The E. W. Scripps Company on Form 8-K/A dated August 29, 2014.

/s/ BDO USA, LLP
Atlanta, GA

August 29, 2014

Exhibit 99.1

WKBW-TV and WMYD-TV

Combined Financial Statements
Years Ended December 31, 2013 and 2012

WKBW-TV and WMYD-TV

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Independent Auditor's Report

The Boards of Directors
WKBW-TV and WMYD-TV
New York, New York

We have audited the accompanying combined financial statements of WKBW-TV and WMYD-TV, which comprise the combined balance sheets as of December 31, 2013 and 2012 and the related combined statements of income, changes in owner's equity, and cash flows for the years then ended, and the related notes to the combined financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these combined financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of combined financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these combined financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the combined financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the combined financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the combined financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the combined financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the combined financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the combined financial statements referred to above present fairly, in all material respects, the financial position of WKBW-TV and WMYD-TV as of December 31, 2013 and 2012, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

/s/ BDO USA, LLP

Atlanta, Georgia
August 28, 2014

WKBW-TV and WMYD-TV

Combined Balance Sheets

December 31,		**2013**		2012
Assets				
Current Assets				
Cash	**$**	**—**	$	163,013
Accounts receivable, less allowance for doubtful accounts ($127,922 and $104,359 at December 31, 2013 and 2012, respectively)		**4,247,327**		4,361,464
Film contract rights		**2,024,671**		2,271,577
Other Current Assets		**1,005,709**		1,037,886
Total Current Assets		**7,277,707**		7,833,940
Property and Equipment, net		**11,611,614**		12,564,826
Film Contract Rights		**681,566**		340,962
Other Noncurrent Assets		**56,000**		56,000
Deferred Tax Asset		**47,831,167**		50,793,258
Goodwill, net		**11,805,441**		11,805,441
Intangible Assets, net		**28,421,521**		29,554,525
Total Assets	**$**	**107,685,016**	$	112,948,952
Liabilities and Owner's Equity				
Current Liabilities				
Accounts payable	**$**	**491,675**	$	523,523
Accrued liabilities		**2,126,714**		2,174,699
Film contract rights payable		**2,808,308**		3,969,242
Other current liabilities		**1,517,827**		1,414,353
Total Current Liabilities		**6,944,524**		8,081,817
Film Contract Rights Payable		**930,662**		843,467
Other Noncurrent Liabilities		**6,934**		3,738
Total Liabilities		**7,882,120**		8,929,022
Owner's Equity		**99,802,896**		104,019,930
Total Liabilities and Owner's Equity	**$**	**107,685,016**	$	112,948,952

The accompanying notes are an integral part of these combined financial statements.

WKBW-TV and WMYD-TV

Combined Statements of Income

Years ended December 31,		**2013**		2012
Net Revenues	**$**	**31,019,356**	$	32,897,002
Station operating expenses		**18,269,383**		17,934,434
Corporate expenses		**930,889**		1,133,213
Depreciation expense		**1,330,390**		1,415,152
Amortization of intangible assets		**1,133,004**		1,133,004
Impairment of goodwill and other long-lived assets		**—**		512,000
Operating Income		**9,355,690**		10,769,199
Other Income				
Interest income		**60,322**		69,460
Income Before Income Taxes		**9,416,012**		10,838,659
Provision for Income Taxes		**(3,701,377)**		(4,242,114)
Net Income	**$**	**5,714,635**	$	6,596,545

The accompanying notes are an integral part of these combined financial statements.

WKBW-TV and WMYD-TV

Combined Statements of Changes in Owner's Equity

Years Ended December 31, 2013 and 2012

		Total Owner's Equity
Balance at December 31, 2011	$	109,011,155
Net income		6,596,545
Net Distribution to Owner		(11,587,770)
Balance at December 31, 2012		104,019,930
Net income		5,714,635
Net Distribution to Owner		(9,931,669)
Balance at December 31, 2013	$	99,802,896

The accompanying notes are an integral part of these combined financial statements.

WKBW-TV and WMYD-TV

Combined Statements of Cash Flows

Years ended December 31,		**2013**		2012
Cash Flows from Operating Activities				
Net income	**$**	**5,714,635**	$	6,596,545
Adjustments to reconcile net income to net cash provided by operating activities:				
Amortization of intangible assets		**1,133,004**		1,133,004
Impairment of goodwill and other long-lived assets		**—**		512,000
Depreciation expense		**1,330,390**		1,415,152
Film contract rights amortization		**3,187,502**		3,586,653
Deferred tax expense		**2,962,091**		3,423,663
Change in operating assets and liabilities:				
Decrease in accounts receivable, net		**114,137**		298,840
(Decrease) increase in accounts payable		**(31,848)**		328,826
Increase in accrued liabilities and other current liabilities		**55,489**		440,078
Increase in film contract rights and other assets		**(3,249,023)**		(3,030,500)
Decrease in film contract rights payable and other liabilities		**(1,070,543)**		(2,517,879)
Net cash provided by operating activities		**10,145,834**		12,186,382
Cash Flows from Investing Activity				
Capital expenditures		**(377,178)**		(435,599)
Cash Flows from Financing Activity				
Net distribution to owner		**(9,931,669)**		(11,587,770)
Net (Decrease) Increase in Cash		**(163,013)**		163,013
Cash, beginning of year		**163,013**		—
Cash, end of year	**$**	**—**	$	163,013

The accompanying notes are an integral part of these combined financial statements.

1. Description of Business

Granite Broadcasting Corporation (“Granite”) wholly owns and operates WKBW-TV, an ABC affiliate serving the Buffalo television market and WMYD-TV, a My Network affiliate serving the Detroit television market (collectively, referred to as the “Combined Stations” or “Company”).

On February 9, 2014, Scripps Media, Inc. (“Scripps”) entered into an asset purchase agreement to purchase substantially all of the assets of the Combined Stations for $110 million.

2. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements and related notes present the combined financial position, results of operations and cash flows of the Combined Stations and reflect allocations of the cost of certain services provided by Granite. All credit facilities are recorded by Granite at the corporate level and as such, interest and financing activity costs have not been allocated to the Combined Stations. Substantially all of the assets of the Combined Stations serve as collateral to secure the aforementioned credit facilities.

The combined financial statements have been derived from the financial statements and accounting records of Granite and combine the accounts of the operations previously described. All material intercompany accounts and transactions have been eliminated.

Accounts Receivable

The Company records accounts receivable as the amount owed by the customer, net of allowance for estimated doubtful accounts. The Company makes estimates of the uncollectibility of accounts receivable and specifically reviews historical write-off activity by market, large customer concentrations, customer credit worthiness, and changes in customer payment terms when evaluating the adequacy of the allowance for doubtful accounts. Historically, the levels of customer defaults have been predictable and the allowance for doubtful accounts has been adequate to cover such defaults.

Film Contract Rights

Film contract rights are recorded as assets at gross value when the license period begins and the films are available for broadcasting. Film contract rights are amortized on an accelerated basis over the estimated usage of the films, and are classified as current or noncurrent on that basis. The Company’s accounting for long-lived film contract assets requires judgment as to the likelihood that such assets will generate sufficient revenue to cover the associated expense. The Company reviews its film contract rights for impairment by projecting the amount of revenue the program will generate over the remaining life of the contract by applying average historical rates and sell-out percentages for a specific time period and comparing it to the program’s expense. If the projected future revenue of a program is less than its future expense and/or the expected broadcast period is shortened or cancelled due to poor ratings, the Company would be required to write-off the exposed value of the program rights ratably or potentially immediately. Film contract rights are reflected in the combined balance sheets at the lower of unamortized cost or estimated net realizable value. No impairment of film contract rights was recorded for the years ended December 31, 2013 and 2012.

At December 31, 2013 and 2012, the obligation for programming that had not been recorded because the program rights were not available for broadcasting aggregated to $6,168,960 and $1,850,200, respectively.

Property and Equipment

Property and equipment is recorded at cost and depreciated on a straight-line basis over their estimated useful lives, by asset classifications, ranging from a period of three to 40 years. Maintenance and repairs are charged to operations as incurred.

Goodwill and Intangible Assets

The change in the carrying amount of goodwill and FCC licenses related to operations was as follows:

December 31,	**2013**		2012	
	Goodwill	***FCC Licenses***	*Goodwill*	*FCC Licenses*
Gross balance	**$ 25,653,376**	**$ 49,827,000**	$ 25,653,376	$ 49,827,000
Accumulated impairment	**(13,847,935)**	**(42,281,000)**	(13,847,935)	(42,281,000)
Ending Balance	**$ 11,805,441**	**$ 7,546,000**	$ 11,805,441	$ 7,546,000

The Company follows the appropriate Financial Accounting Standards Board ("FASB") guidance, which gives an entity the option to first assess qualitative factors to determine whether the existence of events or circumstances leads to a determination that it is more likely than not that the fair value of a reporting unit is less than its carrying amount. If, after assessing the totality of events or circumstances, the Company determines it is not more likely than not that the fair value of a reporting unit is less than its carrying amount, then performing the two-step impairment test is unnecessary. Management must decide, on the basis of qualitative information, whether it is more than 50% likely that the fair value of a reporting unit is less than its carrying amount. If so, management will continue applying a fair value test based upon a two-step method. The first step of the process compares the fair value of the reporting unit with the carrying value of the reporting unit, including any goodwill. The Company utilizes a discounted cash flow valuation methodology to determine the fair value of the reporting unit. If the fair value of the reporting unit exceeds the carrying amount of the reporting unit, goodwill is deemed not to be impaired in which case the second step in the process is unnecessary. If the carrying amount exceeds fair value, we perform the second step to measure the amount of impairment loss. Any impairment loss is measured by comparing the implied fair value of goodwill, calculated per FASB guidance, with the carrying amount of goodwill at the reporting unit, with the excess of the carrying amount over the fair value recognized as an impairment loss. But, if management concludes that fair value exceeds the carrying amount, neither of the two steps in the goodwill test is required. The Company has adopted November 1 as the evaluation date and has performed a qualitative analysis as of November 1, 2013 and 2012, and no impairment was identified. Based on the results of the analysis, management believes it is more than 50% likely the fair value of each reporting unit exceeds its carrying value.

The qualitative factors considered included, but were not limited to, changes in macroeconomic conditions; changes in industry and market conditions; changes in operating expenses; and changes in financial performance including earnings and cash flows.

The Company follows the appropriate FASB guidance, which gives an entity the option to first assess qualitative factors to determine whether it is more likely than not that an indefinite-lived intangible asset is impaired as a basis for determining whether it is necessary to perform a quantitative impairment test. If, after assessing the totality of events and circumstances, the Company concludes that it is not more likely than not that the indefinite-lived intangible asset is impaired, then the Company is not required to take further action. Management must decide, on the basis of qualitative information, whether it is more than 50% likely that the fair value of indefinite-lived intangible assets is less than its carrying amount. The Company believes that its FCC licenses have an indefinite life based on the historical ability to renew such licenses. The Company determines the value of its FCC licenses using a discounted cash flow valuation method assuming a hypothetical independent station whose only identifiable asset is the FCC license. In 2012, given the continuing impact of the economic slowdown in Detroit, the market has continued to lose viewership. As a result, WMYD-TV's market share decreased, resulting in a fair value that was computed to be lower than the carrying value, hence the Company recorded an impairment loss of $512,000. The Company did not have an impairment of the carrying value of FCC Licenses at November 1, 2013.

The qualitative factors considered included, but were not limited to, changes in macroeconomic conditions; changes in industry and market conditions; changes in financial performance; and changes in legal, regulatory, contractual and political conditions.

Long-Lived Assets and Network Affiliation Agreements

Long-lived assets are reviewed for impairment whenever events or changes in circumstances such as significant declines in revenues, earnings or cash flows or material adverse changes in the business climate indicate that the carrying amount of an asset is not recoverable. At such time as impairment in value is identified, the impairment will be measured in accordance with ASC 360-10. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of the assets to future undiscounted

net cash flows expected to be generated by the assets. If the assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds its fair value. A present value technique, which utilizes multiple cash flow scenarios that reflect the range of possible outcomes and an appropriate discount rate, is used to determine fair value. The Company did not have an impairment of the carrying value of definite-lived intangible assets at November 1, 2013 and 2012, as no triggering events were present.

The following table shows the gross carrying amount and accumulated amortization of intangibles and estimated amortization related to operations:

December 31,

	2013		2012	
	Gross *Carrying Value*	***Accumulated Amortization***	Gross *Carrying Value*	*Accumulated Amortization*
Intangible Assets Subject to Amortization				
Network affiliation agreements	**$ 28,325,000**	**$ (7,449,479)**	$ 28,325,000	$ (6,316,475)
Other	**2,784,100**	**(2,784,100)**	2,784,100	(2,784,100)
Ending Balance	**$ 31,109,100**	**$ (10,233,579)**	$ 31,109,100	$ (9,100,575)

The Company amortizes its network affiliation agreements on a straight line method using an estimated useful life of 25 years. The Company recorded amortization expense of approximately $1,133,004 in each of the years ended December 31, 2013 and 2012. Other intangible assets are amortized over a period of 1 to 7 years. Based on the current amount of intangible assets subject to amortization, the estimated amortization expense for each of the succeeding five years as follows:

	Amount
2014	$ 1,133,004
2015	1,133,004
2016	1,133,004
2017	1,133,004
2018	1,133,004
Thereafter	15,210,501
	$ 20,875,521

Income Taxes

Deferred taxes are provided on a liability method whereby deferred tax assets are recognized for deductible temporary differences and operating loss and tax credit carryforwards and deferred tax liabilities are recognized for taxable temporary differences. Temporary differences are the differences between the reported amounts of assets and liabilities and their tax basis. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or the entire deferred tax asset will not be realized. Deferred tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment.

The Company follows the provisions of ASC 740-10 *Income Taxes* in accounting for uncertainty in income taxes. The guidance addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the combined financial statements. Also, the Company may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by the taxing authorities, based on the technical merits of the position. The tax benefits recognized in the combined financial statements from such a position should be measured based on the largest benefit that has a greater than fifty percent likelihood of being realized upon ultimate settlement. The accounting literature also provides guidance on derecognition, classification, interest and penalties on income taxes, accounting in interim periods and requires increased disclosures. In accordance with this guidance, any interest and penalties related to unrecognized tax benefits would be recognized in income tax expense. The Company has not recorded a liability for unrecognized tax benefits at balance sheet dates.

Revenue Recognition

The Company's primary source of revenue is the sale of television time to advertisers. Revenue is recorded when the advertisements are aired and collectability is reasonably assured. Other sources of revenue include compensation from the networks, studio rental and commercial production activities. These revenues are recorded when the programs are aired and the services are performed.

Barter Transactions

Revenue from barter transactions is recognized when advertisements are broadcast and related expense is recognized when merchandise or services are received or used. Barter revenue totaled $1,108,790 and $1,301,691 for the years ended December 31, 2013 and 2012, respectively. Barter expense totaled $1,054,784 and $1,271,794 for the years ended December 31, 2013 and 2012, respectively.

Advertising

The cost of advertising is expensed as incurred. Advertising expense totaled approximately $651,425 and $627,922 for the years ended December 31, 2013 and 2012, respectively.

Concentration of Credit Risk

Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of cash and trade receivables. Concentration of credit risk with respect to cash is limited as we maintain a primary banking relationship with a nationally recognized institution. The Company evaluated the viability of this institution as of December 31, 2013 and believes the risk is minimal. Credit risk with respect to trade receivables is limited, as the trade receivables are primarily related to advertising revenues generated from a large diversified group of local and nationally recognized advertisers and advertising agencies. The Company does not require collateral or other security against trade receivable balances, however, the Company does maintain reserves for potential bad debt losses, which are based on historical bad debt write-offs, and such reserves and bad debts have been within management's expectations for all years presented.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses reported in the financial statements and accompanying notes. The significant estimates made by management include the allowance for doubtful accounts, the recoverability of film contract rights and the useful lives and carrying value of tangible and intangible assets. Actual results could differ from those estimates.

Legal Proceedings

There are no pending legal proceedings that the Company anticipates that will have a material adverse effect on the combined financial statements.

3. Property and Equipment

The major classifications of property and equipment are as follows:

December 31,		**2013**		2012
Land	**$**	**1,632,069**	$	1,701,640
Buildings and improvements		**5,921,198**		5,825,146
Furniture and fixtures		**614,170**		511,068
Technical equipment and other		**13,474,820**		13,296,251
		21,642,257		21,334,105
Less: accumulated depreciation		**10,030,643**		8,769,279
Net Property and Equipment	**$**	**11,611,614**	$	12,564,826

4. Fair Value Measurements

Fair value is the price that market participants would pay or receive to sell an asset or paid to transfer a liability in an orderly transaction. The Company utilizes market data or assumptions that market participants would use in pricing an asset or liability, including assumptions about risk and the risks inherent in the inputs to the valuation technique. These inputs can be readily observable, market corroborated or generally unobservable and are prioritized into a hierarchy that gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities ("Level 1") and the lowest priority to unobservable inputs that require assumptions to measure fair value ("Level 3").

Non-Recurring Fair Value Measurements

The Company has certain assets that are measured at fair value on a non-recurring basis and are adjusted to fair value only when the carrying values exceed their fair values. Included in the following table are the significant categories of assets measured at fair value on a non-recurring basis as December 31, 2013 and 2012:

December 31,		**2013**		2012
Significant Unobservable Inputs (Level 3)				
Goodwill	**$**	**11,805,441**	$	11,805,441
FCC licenses		**7,546,000**		7,546,000

The carrying value of cash, accounts receivable, film contract rights, accounts payable, film contract payables and accrued liabilities approximate fair value.

5. Commitments

Future minimum lease payments under long-term operating leases as of December 31, 2013 are as follows:

		Amount
2014	$	850,502
2015		881,877
2016		865,426
2017		750,698
2018		112,053
Thereafter		—
	$	3,460,556

Rent expense, including escalation charges, was approximately $652,433 and $650,288 for the years ended December 31, 2013 and 2012, respectively.

Future payments under film contract rights agreements as of December 31, 2013 are as follows:

		Amount
2014	$	2,808,308
2015		388,004
2016		353,337
2017		189,321
2018		—
Thereafter		—
	$	3,738,970

Future payments exclude $6,168,960 of film contract rights that had not been recorded because the program rights are not available for broadcasting as of December 31, 2013.

6. Income Taxes

The income taxes presented in the combined financial statements represent the taxes of the Combined Stations as if a stand-alone tax return was filed. Income tax expense for the years ended December 31, 2013 and 2012 consisted of the following:

Years ended December 31,		**2013**		2012
Current	**$**	**739,286**	$	818,451
Deferred		**2,962,091**		3,423,663
Income Taxes Expense	**$**	**3,701,377**	$	4,242,114

Deferred income taxes reflect the tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. Components of the Combined Stations' deferred tax asset and liability as of December 31 are as follows:

Years ended December 31,		**2013**		2012
Deferred Tax Liability				
Fixed and intangible assets	**$**	**18,066,539**	$	18,764,329
Deferred Tax Asset				
Net operating loss carryforward		**64,907,836**		68,477,734
Other		**989,870**		1,079,853
Total deferred tax asset		**65,897,706**		69,557,587
Net Deferred Tax Asset	**$**	**47,831,167**	$	50,793,258

In assessing the realizability of deferred tax assets, management considers whether it is more likely than not that some portion or all of the deferred tax assets will be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income prior to the expiration of any net operating loss carry forwards. As a result of continued profitability, management determined that it was more likely than not that all of the operating losses would be fully utilized.

The income tax expense for the Company differs from the amount of income tax expense applying the U.S. statutory Federal income tax rate of 35% to net income before income taxes, primarily due to change in state income taxes and non-deductible expenses.

At December 31, 2013, the Company had a net operating loss carry forward for federal income tax purposes of approximately $185,450,962 available to offset taxable income in the future. If not utilized, the net loss carry forwards will expire in 2015 through 2030.

The Company evaluates its uncertain tax positions annually. Accordingly, a liability is recognized when it is more likely than not that a liability has been incurred as of the date of the financial statements and the amount of the loss can be reasonably estimated. The amount recognized is subject to estimates and management judgment with respect to the likely outcome of each uncertain tax position. The amount that is ultimately sustained for an individual uncertain tax position or for all uncertain tax positions in the aggregate could differ from the amount recognized.

The Company is subject to income taxes in the U.S. federal jurisdiction and various state jurisdictions. Tax regulations within each jurisdiction are subject to the interpretation of the related tax laws and regulations and require significant judgment to apply.

The Company is not currently under examination and do not expect any material changes to its unrecognized tax benefits within the next 12 months. The Company recognizes interest and penalties accrued related to unrecognized tax benefits in income tax expense for all periods presented.

7. Related Parties

Granite provides certain day-to-day management services to the Combined Stations. These services include consulting and legal, audit, treasury and employee benefit services and administration. As part of the treasury services, day-to-day net cash is swept to Granite's bank accounts. The net cash flow generated by the Combined Stations of $9,931,669 for the year ended December 31, 2013 is reflected as net distributions to owner in the accompanying combined financial statements. The costs of these services are allocated to the stations. Management believes the allocation methodology is reasonable. Total corporate costs allocated to the Combined Stations for the years ended December 31, 2013 and 2012 were $930,889 and $1,133,213, respectively.

Granite maintains health and welfare benefit plans and obtains insurance from various third parties for general liability, property, and casualty insurance. Granite charges the Combined Stations premiums based on the number of employees and applicable third party insurance premiums. The insurance premiums charged to the Combined Stations for the years ended December 2013 and 2012 were $524,436 and $502,272, respectively and are included in station operating expenses on the statement of income.

The Combined Stations' employees are eligible to participate in the Granite 401(k) Plan, a defined contribution plan (the "Plan"). Granite does not make any company match to the Plan and the Combined Stations did not recognize any expense related to the Plan during 2013 and 2012.

8. Subsequent Events

Other than noted below, management has performed an evaluation of the Combined Stations' activity through August 28, 2014, the date these combined financial statements were issued. There are no material subsequent events that required recognition or additional disclosure in these combined financial statements.

On February 9, 2014, Granite management entered into an agreement to sell all of the assets of WKBW-TV and WMYD-TV to Scripps Media, Inc. for $110,000,000 in cash and was approved by the Federal Communications Commission in June 2014.

Exhibit 99.2

WKBW-TV and WMYD-TV

Condensed Combined Financial Statements

For the Three Months Ended March 31, 2014 and 2013

WKBW-TV and WMYD-TV

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WKBW-TV and WMYD-TV

Condensed Combined Balance Sheets

	March 31, 2014	December 31, 2013
Assets	*(Unaudited)*	
Current Assets		
Cash	$ **118,628**	$ —
Accounts receivable, less allowance for doubtful accounts ($129,477 and $127,922 at March 31 2014 and December 31, 2013, respectively)	**3,958,423**	4,247,327
Film contract rights	**1,336,192**	2,024,671
Other Current Assets	**1,327,418**	1,005,709
Total Current Assets	**6,740,661**	7,277,707
Property and Equipment, net	**11,312,260**	11,611,614
Film Contract Rights	**589,427**	681,566
Other Noncurrent Assets	**56,000**	56,000
Deferred Tax Asset	**47,831,167**	47,831,167
Goodwill, net	**11,805,441**	11,805,441
Intangible Assets, net	**28,138,270**	28,421,521
Total Assets	$ **106,473,226**	$ 107,685,016
Liabilities and Owner's Equity		
Current Liabilities		
Accounts payable	$ **286,849**	$ 491,675
Accrued liabilities	**2,283,558**	2,126,714
Film contract rights payable	**1,938,255**	2,808,308
Other current liabilities	**1,783,053**	1,517,827
Total Current Liabilities	**6,291,715**	6,944,524
Film Contract Rights Payable	**878,349**	930,662
Other Noncurrent Liabilities	**6,934**	6,934
Total Liabilities	**7,176,998**	7,882,120
Owner's Equity	**99,296,228**	99,802,896
Total Liabilities and Owner's Equity	$ **106,473,226**	$ 107,685,016

The accompanying notes are an integral part of these condensed combined financial statements.

WKBW-TV and WMYD-TV

Condensed Combined Statements of Income
(Unaudited)

For the three months ended March 31,	**2014**	2013
Net Revenues	**$ 7,364,312**	$ 7,234,953
Station operating expenses	**5,093,229**	4,331,784
Corporate expenses	**193,321**	232,722
Depreciation expense	**303,435**	346,095
Amortization of intangible assets	**283,251**	283,251
Operating Income	**1,491,076**	2,041,101
Other Income		
Interest income	**9,820**	14,730
Income Before Income Taxes	**1,500,896**	2,055,831
Provision for Income Taxes	**(898,881)**	(808,081)
Net Income	**$ 602,015**	$ 1,247,750

The accompanying notes are an integral part of these condensed combined financial statements.

WKBW-TV and WMYD-TV

Condensed Combined Statements of Cash Flows
(Unaudited)

For the three months ended March 31,	**2014**	2013
Cash Flows from Operating Activities		
Net income	**$ 602,015**	$ 1,247,750
Adjustments to reconcile net income to net cash provided by operating activities:		
Amortization of intangible assets	**283,251**	283,251
Depreciation expense	**303,435**	346,095
Film contract rights amortization	**780,618**	775,906
Deferred tax expense	**—**	646,681
Change in operating assets and liabilities:		
Decrease in accounts receivable, net	**288,904**	391,649
Decrease (increase) in other assets	**(321,709)**	61,737
Decrease in accounts payable	**(204,826)**	(204,255)
Increase (decrease) in accrued liabilities and other current liabilities	**422,070**	(447,023)
Decrease in film contract rights payable and other liabilities	**(922,366)**	(1,072,308)
Net cash provided by operating activities	**1,231,392**	**2,029,483**
Cash Flows from Investing Activity		
Capital expenditures	**(4,081)**	(9,384)
Cash Flows from Financing Activity		
Net distribution to owner	**(1,108,683)**	(2,144,374)
Net Increase (Decrease) in Cash	**118,628**	(124,275)
Cash, beginning of period	**—**	163,013
Cash, end of period	**$ 118,628**	$ 38,738

The accompanying notes are an integral part of these condensed combined financial statements.

WKBW-TV and WMYD-TV

1. Description of Business

Granite Broadcasting Corporation ("Granite") wholly owns and operates WKBW-TV, an ABC affiliate serving the Buffalo television market and WMYD-TV, a My Network affiliate serving the Detroit television market (collectively, referred to as the "Combined Stations" or "Company").

On February 9, 2014, Scripps Media, Inc. ("Scripps") entered into an asset purchase agreement to purchase substantially all of the assets of the Combined Stations for $110 million and was approved by the Federal Communications Commission in June 2014.

2. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements and related notes present the condensed combined financial position, results of operations and cash flows of the Combined Stations and reflect allocations of the cost of certain services provided by Granite. All credit facilities are recorded by Granite at the corporate level and as such, interest and financing activity costs have not been allocated to the Combined Stations. Substantially all of the assets of the Combined Stations serve as collateral to secure the aforementioned credit facilities.

The condensed combined financial statements have been derived from the financial statements and accounting records of Granite and combine the accounts of the operations previously described. All material intercompany accounts and transactions have been eliminated.

Accounts Receivable

The Company records accounts receivable as the amount owed by the customer, net of allowance for estimated doubtful accounts. The Company makes estimates of the uncollectibility of accounts receivable and specifically reviews historical write-off activity by market, large customer concentrations, customer credit worthiness, and changes in customer payment terms when evaluating the adequacy of the allowance for doubtful accounts. Historically, the levels of customer defaults have been predictable and the allowance for doubtful accounts has been adequate to cover such defaults.

Film Contract Rights

Film contract rights are recorded as assets at gross value when the license period begins and the films are available for broadcasting. Film contract rights are amortized on an accelerated basis over the estimated usage of the films, and are classified as current or noncurrent on that basis. The Company's accounting for long-lived film contract assets requires judgment as to the likelihood that such assets will generate sufficient revenue to cover the associated expense. The Company reviews its film contract rights for impairment by projecting the amount of revenue the program will generate over the remaining life of the contract by applying average historical rates and sell-out percentages for a specific time period and comparing it to the program's expense. If the projected future revenue of a program is less than its future expense and/or the expected broadcast period is shortened or cancelled due to poor ratings, the Company would be required to write-off the exposed value of the program rights ratably or potentially immediately. Film contract rights are reflected in the condensed combined balance sheets at the lower of unamortized cost or estimated net realizable value. No impairment of film contract rights was recorded for the year ended December 31, 2013.

At March 31, 2014 and December 31, 2013, the obligation for programming that had not been recorded because the program rights were not available for broadcasting aggregated to $6,367,210 and $6,168,959, respectively.

Property and Equipment

Property and equipment is recorded at cost and depreciated on a straight-line basis over their estimated useful lives, by asset classifications, ranging from a period of three to forty years. Maintenance and repairs are charged to operations as incurred.

Goodwill and Intangible Assets

The change in the carrying amount of goodwill and FCC licenses related to operations was as follows:

	March 31, 2014 (unaudited)		December 31, 2013	
	Goodwill	***FCC Licenses***	*Goodwill*	*FCC Licenses*
Gross balance	**$ 25,653,376**	**$ 49,827,000**	$ 25,653,376	$ 49,827,000
Accumulated impairment	**(13,847,935)**	**(42,281,000)**	(13,847,935)	(42,281,000)
Ending Balance	**$ 11,805,441**	**$ 7,546,000**	$ 11,805,441	$ 7,546,000

The Company follows the appropriate Financial Accounting Standards Board ("FASB") guidance, which gives an entity the option to first assess qualitative factors to determine whether the existence of events or circumstances leads to a determination that it is more likely than not that the fair value of a reporting unit is less than its carrying amount. If, after assessing the totality of events or circumstances, the Company determines it is not more likely than not that the fair value of a reporting unit is less than its carrying amount, then performing the two-step impairment test is unnecessary. Management must decide, on the basis of qualitative information, whether it is more than 50% likely that the fair value of a reporting unit is less than its carrying amount. If so, management will continue applying a fair value test based upon a two-step method. The first step of the process compares the fair value of the reporting unit with the carrying value of the reporting unit, including any goodwill. The Company utilizes a discounted cash flow valuation methodology to determine the fair value of the reporting unit. If the fair value of the reporting unit exceeds the carrying amount of the reporting unit, goodwill is deemed not to be impaired in which case the second step in the process is unnecessary. If the carrying amount exceeds fair value, we perform the second step to measure the amount of impairment loss. Any impairment loss is measured by comparing the implied fair value of goodwill, calculated per FASB guidance, with the carrying amount of goodwill at the reporting unit, with the excess of the carrying amount over the fair value recognized as an impairment loss. But, if management concludes that fair value exceeds the carrying amount, neither of the two steps in the goodwill test is required. The Company has adopted November 1 as the evaluation date and has performed a qualitative analysis as of November 1, 2013, and no impairment was identified. Based on the results of the analysis, management believes it is more than 50% likely the fair value of each reporting unit exceeds its carrying value.

The qualitative factors considered included, but were not limited to, changes in macroeconomic conditions; changes in industry and market conditions; changes in operating expenses; and changes in financial performance including earnings and cash flows.

The Company follows the appropriate FASB guidance, which gives an entity the option to first assess qualitative factors to determine whether it is more likely than not that an indefinite-lived intangible asset is impaired as a basis for determining whether it is necessary to perform a quantitative impairment test. If, after assessing the totality of events and circumstances, the Company concludes that it is not more likely than not that the indefinite-lived intangible asset is impaired, then the Company is not required to take further action. Management must decide, on the basis of qualitative information, whether it is more than 50% likely that the fair value of indefinite-lived intangible assets is less than its carrying amount. The Company believes that its FCC licenses have an indefinite life based on the historical ability to renew such licenses. The Company determines the value of its FCC licenses using a discounted cash flow valuation method assuming a hypothetical independent station whose only identifiable asset is the FCC license. The Company did not have an impairment of the carrying value of FCC Licenses at November 1, 2013.

The qualitative factors considered included, but were not limited to, changes in macroeconomic conditions; changes in industry and market conditions; changes in financial performance; and changes in legal, regulatory, contractual and political conditions.

Long-Lived Assets and Network Affiliation Agreements

Long-lived assets are reviewed for impairment whenever events or changes in circumstances such as significant declines in revenues, earnings or cash flows or material adverse changes in the business climate indicate that the carrying amount of an asset is not recoverable. At such time as impairment in value is identified, the impairment will be measured in accordance with ASC 360-10. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of the assets to future undiscounted net cash flows expected to be generated by the assets. If the assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds its fair value. A present value technique, which utilizes multiple cash flow scenarios that reflect the range of possible outcomes and an appropriate discount rate, is used to determine

fair value. The Company did not have an impairment of the carrying value of definite-lived intangible assets at November 1, 2013, as no triggering events were present.

The following table shows the gross carrying amount and accumulated amortization of intangibles and estimated amortization related to operations:

	March 31, 2014 (Unaudited)		December 31, 2013	
	Gross *Carrying Value*	***Accumulated Amortization***	Gross *Carrying Value*	*Accumulated Amortization*
Intangible Assets Subject to Amortization				
Network affiliation agreements	**$ 28,325,000**	**$ (7,449,479)**	$ 28,325,000	$ (7,449,479)
Other	**2,784,100**	**(3,067,351)**	2,784,100	(2,784,100)
Ending Balance	**$ 31,109,100**	**$ (10,516,830)**	**$ 31,109,100**	**$ (10,233,579)**

The Company amortizes its network affiliation agreements using an estimated useful life of 25 years. The Company recorded amortization expense of approximately $283,251 in each of the three months ended March 31, 2014 and 2013. Other intangible assets are amortized over a period of 1 to 7 years. Based on the current amount of intangible assets subject to amortization, the estimated amortization expense for each of the succeeding five years as follows:

	Amount
2014	$ 849,753
2015	1,133,004
2016	1,133,004
2017	1,133,004
2018	1,133,004
Thereafter	15,210,501
	$ 20,592,270

Income Taxes

Deferred taxes are provided on a liability method whereby deferred tax assets are recognized for deductible temporary differences and operating loss and tax credit carryforwards and deferred tax liabilities are recognized for taxable temporary differences. Temporary differences are the differences between the reported amounts of assets and liabilities and their tax basis. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or the entire deferred tax asset will not be realized. Deferred tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment.

The Company follows the provisions of ASC 740-10 Income Taxes in accounting for uncertainty in income taxes. The guidance addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the condensed combined financial statements. Also, the Company may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by the taxing authorities, based on the technical merits of the position. The tax benefits recognized in the condensed combined financial statements from such a position should be measured based on the largest benefit that has a greater than fifty percent likelihood of being realized upon ultimate settlement. The accounting literature also provides guidance on derecognition, classification, interest and penalties on income taxes, accounting in interim periods and requires increased disclosures. In accordance with this guidance, any interest and penalties related to unrecognized tax benefits would be recognized in income tax expense. The Company has not recorded a liability for unrecognized tax benefits at balance sheet dates.

Revenue Recognition

The Company’s primary source of revenue is the sale of television time to advertisers. Revenue is recorded when the advertisements

are aired and collectability is reasonably assured. Other sources of revenue include compensation from the networks, studio rental and commercial production activities. These revenues are recorded when the programs are aired and the services are performed.

Barter Transactions

Revenue from barter transactions is recognized when advertisements are broadcast and related expense is recognized when merchandise or services are received or used. Barter revenue totaled $252,334 and $252,507 for the three months ended March 31, 2014 and 2013, respectively. Barter expense totaled $236,523 and $235,212 for the three months ended March 31, 2014 and 2013, respectively.

Advertising

The cost of advertising is expensed as incurred. Advertising expense totaled approximately $195,800 and $198,490 for the three months ended March 31, 2014 and 2013, respectively.

Concentration of Credit Risk

Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of cash and trade receivables. Concentration of credit risk with respect to cash is limited as we maintain a primary banking relationship with a nationally recognized institution. The Company evaluated the viability of this institution as of December 31, 2013 and believes the risk is minimal. Credit risk with respect to trade receivables is limited, as the trade receivables are primarily related to advertising revenues generated from a large diversified group of local and nationally recognized advertisers and advertising agencies. The Company does not require collateral or other security against trade receivable balances, however, the Company does maintain reserves for potential bad debt losses, which are based on historical bad debt write-offs, and such reserves and bad debts have been within management's expectations for all years presented.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses reported in the financial statements and accompanying notes. The significant estimates made by management include the allowance for doubtful accounts, the recoverability of film contract rights and the useful lives and carrying value of tangible and intangible assets. Actual results could differ from those estimates.

Legal Proceedings

There are no pending legal proceedings that the Company anticipates that will have a material adverse effect on the condensed combined financial statements.

3. Property and Equipment

The major classifications of property and equipment are as follows:

		March 31, 2014		December 31, 2013
		(Unaudited)		
Land	**$**	**1,632,069**	$	1,632,069
Buildings and improvements		**5,921,198**		5,921,198
Furniture and fixtures		**614,170**		614,170
Technical equipment and other		**13,478,901**		13,474,820
		21,646,338		21,642,257
Less: accumulated depreciation		**10,334,078**		10,030,643
Net Property and Equipment	**$**	**11,312,260**	$	11,611,614

4. Commitments

Future minimum lease payments under long-term operating leases as of March 31, 2014 are as follows:

		Amount
2014	$	666,802
2015		881,877
2016		865,426
2017		750,698
2018		112,053
Thereafter		—
	$	3,276,856

Rent expense, including escalation charges, was approximately $183,700 and $143,513 for the three months ended March 31, 2014 and 2013, respectively.

Future payments under film contract rights agreements as of March 31, 2014 are as follows:

		Amount
2014	$	1,885,942
2015		388,004
2016		353,337
2017		189,321
2018		—
Thereafter		—
	$	2,816,604

Future payments exclude $6,367,210 and $6,168,959 of film contract rights that had not been recorded because the program rights are not available for broadcasting as of March 31, 2014 and December 31, 2013, respectively.

5. Income Taxes

The income taxes presented in the condensed combined financial statements represent the taxes of the Combined Stations as if a stand-alone tax return was filed. For the three months ended March 31, 2014 and 2013, provision for income taxes were $898,881 and $808,081, respectively.

Deferred income taxes reflect the tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. Components of the Combined Stations' deferred tax asset and liability are as follows:

		March 31, 2014		December 31, 2013
		(Unaudited)		
Deferred Tax Liability				
Fixed and intangible assets	**$**	**18,066,539**	$	18,066,539
Deferred Tax Asset				
Net operating loss carryforward		**64,907,836**		64,907,836
Other		**989,870**		989,870
Total deferred tax asset		**65,897,706**		65,897,706
Net Deferred Tax Asset	**$**	**47,831,167**	$	47,831,167

In assessing the realizability of deferred tax assets, management considers whether it is more likely than not that some portion or all of the deferred tax assets will be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income prior to the expiration of any net operating loss carry forwards. As a result of continued profitability, management determined that it was more likely than not that all of the operating losses would be fully utilized.

The income tax expense for the Company differs from the amount of income tax expense applying the U.S. statutory Federal income tax rate of 35% to net income before income taxes, primarily due to change in state income taxes and non-deductible expenses.

At December 31, 2013, the Company had a net operating loss carry forward for federal income tax purposes of approximately $185,450,962 available to offset taxable income in the future. If not utilized, the net loss carry forwards will expire in 2015 through 2030.

The Company evaluates its uncertain tax positions annually. Accordingly, a liability is recognized when it is more likely than not that a liability has been incurred as of the date of the financial statements and the amount of the loss can be reasonably estimated. The amount recognized is subject to estimates and management judgment with respect to the likely outcome of each uncertain tax position. The amount that is ultimately sustained for an individual uncertain tax position or for all uncertain tax positions in the aggregate could differ from the amount recognized.

The Company is subject to income taxes in the U.S. federal jurisdiction and various state jurisdictions. Tax regulations within each jurisdiction are subject to the interpretation of the related tax laws and regulations and require significant judgment to apply.

The Company is not currently under examination and do not expect any material changes to its unrecognized tax benefits within the next 12 months. The Company recognizes interest and penalties accrued related to unrecognized tax benefits in income tax expense for all periods presented.

6. Related Parties

Granite provides certain day-to-day management services to the Combined Stations. These services include consulting and legal, audit, treasury and employee benefit services and administration. As part of the treasury services, day-to-day net cash is swept to Granite's bank accounts. The net cash flow generated by the Combined Stations of $1,108,683 for the three months ended March 31, 2014 is reflected as net distributions to owner in the accompanying condensed combined financial statements. The costs of these services are allocated to the stations. Management believes the allocation methodology is reasonable. Total corporate costs allocated to the Combined Stations for the three months ended March 31, 2014 and 2013 were $193,321 and $232,722, respectively.
Granite maintains health and welfare benefit plans and obtains insurance from various third parties for general liability, property, and casualty insurance. Granite charges the Combined Stations premiums based on the number of employees and applicable third party insurance premiums. The insurance premiums charged to the Combined Stations for the three months ended March 31, 2014 and 2013 were $132,069 and $131,109, respectively and are included in station operating expenses on the statement of income.

The Combined Stations' employees are eligible to participate in the Granite 401(k) Plan, a defined contribution plan (the "Plan"). Granite does not make any company match to the Plan and the Combined Stations did not recognize any expense related to the Plan during 2013.

Exhibit 99.3

The E.W. Scripps Company
Unaudited Pro Forma Condensed Combined Financial Information

On June 16, 2014, we closed our acquisition of two television stations owned by Granite Broadcasting Corporation — the Detroit MyNetworkTV affiliate WMYD-TV and the Buffalo, N.Y. ABC affiliate WKBW-TV ("Acquired Granite Stations") — for $110 million in cash.

The following unaudited pro forma condensed combined financial statements reflect the acquisition of the Acquired Granite Stations. The Unaudited Pro Forma Condensed Combined Statements of Operations for the three months ended March 31, 2014, and year ended December 31, 2013, give effect to the acquisition as if it had occurred on January 1, 2013.

The unaudited pro forma condensed combined information is based upon the historical consolidated financial statements and notes thereto of the Company and should be read in conjunction with the historical financial statements and the accompanying notes of the Company included in the 2013 Form 10-K, the Company's Quarterly Report on Form 10-Q for the three months ended March 31, 2014, and the accompanying notes to the unaudited pro forma condensed combined financial information.

The pro forma adjustments are based upon currently available information and certain estimates and assumptions, and therefore, the actual results may have differed from the pro forma results. The pro forma information does not include adjustments for efficiencies, cost reductions or synergies expected to result from the acquisition. However, management believes that the assumptions provide a reasonable basis for presenting the significant effects of the transaction as contemplated and that the pro forma adjustments give appropriate effect to those assumptions and are properly applied in the pro forma financial information.

The unaudited pro forma financial information is presented for illustrative purposes only and is not necessarily indicative of the operating results or financial position that would have occurred if the acquisition had been completed at the dates indicated. The information does not necessarily indicate the future operating results or financial position of the Company.

The E.W. Scripps Company
Unaudited Pro Forma Condensed Combined Statements of Operations
For the Three Months Ended March 31, 2014

(in thousands, except per share data)	E.W. Scripps Historical	Acquired Granite Stations (a)	Pro Forma Adjustments		E.W. Scripps Pro Forma
Operating Revenues:					
Advertising	$ 146,770	$ 5,359	$ —		$ 152,129
Subscriptions	32,299	—	—		32,299
Retransmission	12,474	1,461	—		13,935
Other	12,251	544	—		12,795
Total operating revenues	203,794	7,364	—		211,158
Costs and Expenses:					
Employee compensation and benefits	101,749	2,326	—		104,075
Programs and program licenses	12,968	753	—		13,721
Newsprint, press supplies and other printing costs	12,038	—	—		12,038
Newspaper distribution	11,916	—	—		11,916
Other expenses	49,748	2,208	—		51,956
Defined benefit pension plan expense	1,378	—	—		1,378
Acquisition and related integration costs	262	—	—		262
Separation and restructuring costs	—	—	—		—
Total costs and expenses	190,059	5,287	—		195,346
Depreciation, Amortization, and Losses (Gains):					
Depreciation	9,808	303	100	**b**	10,211
Amortization of intangible assets	1,921	283	300	**b**	2,504
Losses (gains), net on disposal of property, plant and equipment	68	—	—		68
Net depreciation, amortization, and losses (gains)	11,797	586	400		12,783
Operating (loss) income	1,938	1,491	(400)		3,029
Interest expense	(2,254)	—	—		(2,254)
Miscellaneous, net	(445)	10			(435)
(Loss) income from operations before income taxes	(761)	1,501	(400)		340
(Benefit) provision for income taxes	(149)	899	(200)	**c**	550
Net (loss) income	(612)	602	(200)		(210)
Net loss attributable to noncontrolling interests	—	—	—		—
Net (loss) income attributable to the shareholders of The E.W. Scripps Company	$ (612)	$ 602	$ (200)		$ (210)
Net (loss) income per basic share of common stock attributable to the shareholders of The E.W. Scripps Company:	$ (0.01)				$ —
Net (loss) income per diluted share of common stock attributable to the shareholders of The E.W. Scripps Company:	$ (0.01)				$ —

The E.W. Scripps Company
Unaudited Pro Forma Condensed Combined Statements of Operations
For the Year Ended December 31, 2013

(in thousands, except per share data)	E.W. Scripps Historical	Acquired Granite Stations (a)	Pro Forma Adjustments		E.W. Scripps Pro Forma
Operating Revenues:					
Advertising	$ 613,093	$ 24,980	$ —		$ 638,073
Subscriptions	117,762	—	—		117,762
Retransmission	42,505	4,799	—		47,304
Other	43,511	1,240	—		44,751
Total operating revenues	816,871	31,019	—		847,890
Costs and Expenses:					
Employee compensation and benefits	391,207	9,193	—		400,400
Programs and program licenses	53,826	3,080	—		56,906
Newsprint, press supplies and other printing costs	46,965	—	—		46,965
Newspaper distribution	48,490	—	—		48,490
Other expenses	201,089	6,927	—		208,016
Defined benefit pension plan expense	8,837	—	—		8,837
Acquisition and related integration costs	—	—	—		—
Separation and restructuring costs	4,893	—	—		4,893
Total costs and expenses	755,307	19,200	—		774,507
Depreciation, Amortization, and Losses (Gains):					
Depreciation	40,839	1,330	200	**b**	42,369
Amortization of intangible assets	6,923	1,133	1,200	**b**	9,256
Losses (gains), net on disposal of property, plant and equipment	166	—	—		166
Net depreciation, amortization, and losses (gains)	47,928	2,463	1,400		51,791
Operating (loss) income	13,636	9,356	(1,400)		21,592
Interest expense	(10,448)	—	—		(10,448)
Miscellaneous, net	(11,760)	60	—		(11,700)
(Loss) income from operations before income taxes	(8,572)	9,416	(1,400)		(556)
(Benefit) provision for income taxes	(7,848)	3,701	(600)	**c**	(4,747)
Net (loss) income	(724)	5,715	(800)		4,191
Net loss attributable to noncontrolling interests	(250)	—	—		(250)
Net (loss) income attributable to the shareholders of The E.W. Scripps Company	$ (474)	$ 5,715	$ (800)		$ 4,441
Net (loss) income per basic share of common stock attributable to the shareholders of The E.W. Scripps Company	$ (0.01)				$ 0.08
Net (loss) income per diluted share of common stock attributable to the shareholders of The E.W. Scripps Company	$ (0.01)				$ 0.07

Notes to Unaudited Pro Forma Condensed Combined Financial Statements
(in thousands)

1. Basis of Pro Forma Presentation

Pending the finalization of third-party valuation and other items, the following table summarizes the preliminary fair values of the assets acquired and the liabilities assumed:

(in thousands)		
Assets:		
Property, plant and equipment	$	12,133
Intangible assets		49,200
Goodwill		48,667
Net purchase price	$	110,000

Of the $49 million allocated to intangible assets, $21 million was for FCC licenses which we have determined to have an indefinite life and therefore will not be amortized. The remaining balance of $28 million will be allocated to retransmission agreements, television network affiliation relationships and advertiser relationships with estimated amortization periods of 10 to 20 years.

The goodwill of $49 million arising from the transaction consists largely of synergies and economies of scale and other benefits of a larger broadcast footprint, as well as synergies from being able to create a duopoly in our Detroit market. We have allocated the goodwill to our television segment. We will treat the transaction as an asset acquisition for income tax purposes resulting in a step-up in the assets acquired. The goodwill is deductible for income tax purposes.

2. Pro Forma Assumptions and Adjustments

a. Certain reclassifications have been made to the presentation of the historical Acquired Granite Stations' Income Statements to conform to the presentation used in the unaudited pro forma financial information.

b. Reflects an adjustment to depreciation and amortization expense resulting from the fair value adjustments to the Acquired Granite Stations’ property, plant and equipment and intangible assets.

c. Income tax effects of the pro forma adjustments are reflected at the Company’s best estimate of statutory income tax rates.

Earnings Per Share ("EPS") — Unvested awards of share-based payments with rights to receive dividends or dividend equivalents, such as our RSUs, are considered participating securities for purposes of calculating EPS. Under the two-class method, we allocate a portion of net income to these participating securities and therefore exclude that income from the calculation of EPS for common stock. We do not allocate losses to the participating securities.

The following table presents information about basic and diluted weighted-average shares outstanding:

	For the three months ended March 31, 2014	
(in thousands)	E.W. Scripps Historical	E.W. Scripps Pro Forma
Numerator (for basic and diluted earnings per share)		
Net (loss) income attributable to the shareholders of The E.W. Scripps Company	$ (612)	$ (210)
Less income allocated to RSUs	—	—
Numerator for basic and diluted earnings per share	$ (612)	$ (210)
Denominator		
Basic weighted-average shares outstanding	56,084	56,084
Effect of dilutive securities:		
Stock options held by employees and directors	—	—
Diluted weighted-average shares outstanding	56,084	56,084

	For the year ended December 31, 2013	
(in thousands)	E.W. Scripps Historical	E.W. Scripps Pro Forma
Numerator (for basic and diluted earnings per share)		
Net (loss) income attributable to the shareholders of The E.W. Scripps Company	$ (474)	$ 4,441
Less income allocated to RSUs	—	(133)
Numerator for basic and diluted earnings per share	$ (474)	$ 4,308
Denominator		
Basic weighted-average shares outstanding	56,516	56,516
Effect of dilutive securities:		
Stock options held by employees and directors	—	1,228
Diluted weighted-average shares outstanding	56,516	57,744