

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 10-Q

(X) QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES AND EXCHANGE ACT OF 1934
For the quarterly period ended September 30, 1995

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES AND EXCHANGE ACT OF 1934
For the transition period from _____ to _____

Commission File Number 1-16914

THE E.W. SCRIPPS COMPANY
(Exact name of registrant as specified in its charter)
Delaware 51-0304972
(State or other jurisdiction of (I.R.S. Employer
incorporation or organization) Identification Number)

1105 N. Market Street
Wilmington, Delaware 19801
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (302) 478-4141

Not Applicable
(Former name, former address and former fiscal year, if changed since
last report.)

Indicate by check mark whether the Registrant (1) has filed all
reports required to be filed by Section 13 or 15(d) of the Securities
and Exchange Act of 1934 during the preceding 12 months (or for such
shorter period that the Registrant was required to file such reports),
and (2) has been subject to such filing requirements for the past 90
days.

Yes X No

Indicate the number of shares outstanding of each of the issuer's
classes of common stock, as of the latest practicable date. As of
September 30, 1995 the registrant had outstanding 60,028,980 shares of
Class A Common stock and 19,990,833 shares of Common Voting stock.

INDEX TO THE E.W. SCRIPPS COMPANY

REPORT ON FORM 10-Q FOR THE QUARTER ENDED SEPTEMBER 30, 1995

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PART I

ITEM 1. FINANCIAL STATEMENTS

The information required by this item is filed as part of this Form 10-Q. See Index to Financial Information at page F-1 of this Form 10-Q.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The information required by this item is filed as part of this Form 10-Q. See Index to Financial Information at page F-1 of this Form 10-Q.

PART II

ITEM 1. LEGAL PROCEEDINGS

The Company is involved in litigation arising in the ordinary course of business, such as defamation actions. In addition, the Company is involved from time to time in various governmental and administrative proceedings relating to, among other things, renewal of broadcast licenses, none of which is expected to result in material loss.

ITEM 2. CHANGES IN SECURITIES

There were no changes in the rights of security holders during the quarter for which this report is filed.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

There were no defaults upon senior securities during the quarter for which this report is filed.

THE E.W. SCRIPPS COMPANY

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CONSOLIDATED BALANCE SHEETS

(in thousands)

	September 30, 1995 (Unaudited)	As of December 31, 1994	September 30, 1994 (Unaudited)
ASSETS			
Current Assets:			
Cash and cash equivalents	\$ 14,579	\$ 16,609	\$ 12,705
Short-term investments	38,000		
Accounts and notes receivable (less allowances - \$5,377, \$5,653, \$5,741)	154,087	155,917	136,726
Program rights and production costs	46,199	35,073	51,899
Inventories	31,790	22,201	25,110
Refundable income taxes	23,255	25,214	5,007
Deferred income taxes	23,771	22,007	19,650
Miscellaneous	22,651	20,007	21,885
Total current assets	354,332	297,028	272,982
Investments	52,375	35,146	51,164
Property, Plant, and Equipment	712,904	713,763	710,658
Goodwill and Other Intangible Assets	595,979	616,113	637,046
Other Assets:			
Program rights and production costs (less current portion)	55,577	38,779	38,118
Miscellaneous	9,907	22,131	20,308
Total other assets	65,484	60,910	58,426
TOTAL ASSETS	\$ 1,781,074	\$ 1,722,960	\$ 1,730,276

See notes to consolidated financial statements.

CONSOLIDATED BALANCE SHEETS

(in thousands, except share data)

	September 30, 1995 (Unaudited)	As of December 31, 1994	September 30, 1994 (Unaudited)
LIABILITIES AND STOCKHOLDERS' EQUITY			
Current Liabilities:			
Current portion of long-term debt	\$ 47,043		\$ 26,884
Accounts payable	91,414	\$ 131,592	79,312
Customer deposits and unearned revenue	23,248	23,846	18,277
Accrued liabilities:			
Employee compensation and benefits	31,322	32,648	31,578
Artist and author royalties	9,277	8,177	9,723
Copyright and programming costs	7,523	7,522	6,780
Interest	2,297	1,999	2,182
Income taxes	2,345	2,507	2,339
Miscellaneous	47,243	50,533	38,744
Total current liabilities	261,712	258,824	215,819
Deferred Income Taxes	161,393	150,968	178,708
Long-Term Debt (less current portion)	63,461	110,431	110,358
Other Long-Term Obligations and Minority Interests	133,461	119,269	151,706
Stockholders' Equity:			
Preferred stock, \$.01 par - authorized: 25,000,000 shares; none outstanding			
Common stock, \$.01 par:			
Class A - authorized: 120,000,000 shares; issued and outstanding: 60,028,980, 59,671,242, and 59,620,618 shares	600	597	596
Voting - authorized: 30,000,000 shares; issued and outstanding: 19,990,833, 20,174,833, and 20,174,833 shares	200	202	202
Total	800	799	798
Additional paid-in capital	252,655	248,098	246,656
Retained earnings	886,515	823,204	808,325
Unrealized gains on securities available for sale	21,997	12,518	18,205
Unvested restricted stock awards	(1,823)	(2,036)	(1,195)
Foreign currency translation adjustment	903	885	896
Total stockholders' equity	1,161,047	1,083,468	1,073,685
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 1,781,074	\$ 1,722,960	\$ 1,730,276

See notes to consolidated financial statements.

CONSOLIDATED STATEMENTS OF INCOME (UNAUDITED)

(in thousands, except share data)

	Three months ended September 30,		Nine months ended September 30,	
	1995	1994	1995	1994
Operating Revenues:				
Advertising	\$ 112,668	\$ 105,809	\$ 337,234	\$ 315,301
Circulation	30,757	28,853	93,242	87,598
Other newspaper revenue	12,488	12,483	38,156	38,048
Total newspapers	155,913	147,145	468,632	440,947
Broadcast television	67,663	68,200	211,711	202,445
Cable television	71,110	63,944	207,855	189,595
Entertainment	21,155	16,689	68,964	56,343
Total operating revenues	315,841	295,978	957,162	889,330
Operating Expenses:				
Employee compensation and benefits	95,209	87,189	285,273	265,161
Program rights and production costs	31,770	28,894	94,436	85,844
Newsprint and ink	32,008	23,586	88,260	66,374
Other operating expenses	76,307	74,190	227,799	214,803
Depreciation	23,441	20,870	69,089	65,436
Amortization of intangible assets	6,842	7,443	21,548	22,562
Total operating expenses	265,577	242,172	786,405	720,180
Operating Income	50,264	53,806	170,757	169,150
Other Credits (Charges):				
Interest expense	(2,475)	(3,919)	(8,875)	(13,191)
Gain on sale of Garfield copyrights				31,621
Miscellaneous, net	1,413	(195)	3,415	(447)
Net other credits (charges)	(1,062)	(4,114)	(5,460)	17,983
Income Before Income Taxes and Minority Interests	49,202	49,692	165,297	187,133
Provision for Income Taxes	20,784	21,358	69,823	80,884
Income Before Minority Interests	28,418	28,334	95,474	106,249
Minority Interests	784	2,229	2,587	7,223
Net Income	\$ 27,634	\$ 26,105	\$ 92,887	\$ 99,026
Per Share of Common Stock:				
Net income	\$0.35	\$0.35	\$1.16	\$1.32
Dividends declared	\$0.13	\$0.11	\$0.37	\$0.33

See notes to consolidated financial statements.

CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

(in thousands)

	1995	Nine months ended September 30,	1994
Cash Flows from Operating Activities:			
Net income	\$ 92,887		\$ 99,026
Adjustments to reconcile net income to net cash flows from operating activities:			
Depreciation and amortization	90,637		87,998
Deferred income taxes	3,557		6,788
Minority interests in income of subsidiary companies	2,587		7,223
Gain on sale of Garfield copyrights			(31,621)
Changes in certain working capital accounts, net of effects from subsidiary companies purchased and sold	(67,825)		(10,337)
Miscellaneous, net	18,551		8,019
Net operating activities	140,394		167,096
Cash Flows from Investing Activities:			
Additions to property, plant, and equipment	(70,911)		(57,904)
Purchase of subsidiary companies and investments	(44,529)		(27,968)
Sale of subsidiary companies, copyrights, and investments	2,729		47,591
Miscellaneous, net	2,971		3,417
Net investing activities	(109,740)		(34,864)
Cash Flows from Financing Activities:			
Payments on long-term debt	(38)		(111,038)
Dividends paid	(29,576)		(24,679)
Dividends paid to minority interests	(1,274)		(2,655)
Miscellaneous, net	(1,796)		239
Net financing activities	(32,684)		(138,133)
Increase (Decrease) in Cash and Cash Equivalents	(2,030)		(5,901)
Cash and Cash Equivalents:			
Beginning of year	16,609		18,606
End of period	\$ 14,579		\$ 12,705
Supplemental Cash Flow Disclosures:			
Acquisition of remaining minority interest in Scripps Howard Broadcasting Company in exchange for 4,952,659 shares of Class A Common stock			\$ 146,723
Interest paid, excluding amounts capitalized	\$ 8,476		13,592
Income taxes paid	63,062		82,251
Increase in program rights and related liabilities	75,373		32,746

See notes to consolidated financial statements.

CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY (UNAUDITED)

(in thousands, except share data)

	Common Stock	Additional Paid-in Capital	Retained Earnings	Unrealized Gains on Securities Available for Sale	Unvested Restricted Stock Awards	Foreign Currency Translation Adjustment
Balances at December 31, 1993	\$ 748	\$ 97,945	\$ 733,978	\$ 27,381	\$ (1,009)	\$ 592
Net income			99,026			
Dividends: declared and paid - \$.33 per share			(24,679)			
Acquisition of minority interest in Scripps Howard Broadcasting Company in exchange for 4,952,659 shares of Class A Common stock	49	146,674				
Class A Common shares issued pursuant to compensation plans, net: 88,525 shares issued, 2,810 shares forfeited, and 4,251 shares repurchased	1	1,839			(517)	
Tax benefits on compensation plans		198				
Amortization of restricted stock awards					331	
Foreign currency translation adjustment						304
Increase (decrease) in unrealized gains on securities available for sale, net of deferred income taxes of (\$4,941)				(9,176)		
Balances at September 30, 1994	\$ 798	\$ 246,656	\$ 808,325	\$ 18,205	\$ (1,195)	\$ 896
Balances at December 31, 1994	\$ 799	\$ 248,098	\$ 823,204	\$ 12,518	\$ (2,036)	\$ 885
Net income			92,887			
Dividends: declared and paid - \$.37 per share			(29,576)			
Conversion of 184,000 Voting common shares to 184,000 Class A common shares						
Class A Common shares issued pursuant to compensation plans, net: 191,750 shares issued, 1,250 shares forfeited, and 16,762 shares repurchased	1	3,950			(538)	
Tax benefits on compensation plans		607				
Amortization of restricted stock awards					751	
Foreign currency translation adjustment						18
Increase in unrealized gains on securities available for sale, net of deferred income taxes of \$5,104				9,479		
Balances at September 30, 1995	\$ 800	\$ 252,655	\$ 886,515	\$ 21,997	\$ (1,823)	\$ 903

See notes to consolidated financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation - The financial statements have been prepared in accordance with generally accepted accounting principles for interim financial information and with the instructions to Form 10-Q and Rule 10-01 of Regulation S-X. Except as disclosed herein, there has been no material change in the information disclosed in the notes to consolidated financial statements included in the Company's Annual Report on Form 10-K for the year ended December 31, 1994. Financial information as of December 31, 1994 included in these financial statements has been derived from the audited consolidated financial statements included in that report. In management's opinion all adjustments (consisting of normal recurring accruals) necessary for a fair presentation of the interim periods have been made.

Results of operations for the quarter and year-to-date periods are not necessarily indicative of the results that may be expected for future interim periods or for the full year.

Net Income Per Share - Net income per share computations are based upon the weighted average common shares outstanding. The weighted average common shares outstanding were as follows:

(in thousands)

	1995	Three months ended September 30,	1994	1995	Nine months ended September 30,	1994
Weighted average shares outstanding	80,010		75,638	79,930		75,059

Reclassification - For comparison purposes certain 1994 items have been reclassified to conform with 1995 classifications.

2. ACQUISITIONS AND DIVESTITURES

A. Acquisitions

1995 - The Company acquired a cable television system.

1994 - In September the Company acquired the 14% minority interest in Scripps Howard Broadcasting Company in exchange for \$4,952,659 shares of Class A Common stock.

The Company acquired Cinetel Productions (an independent producer of programs for cable television).

The following table presents additional information about the acquisitions:

(in thousands)

		Nine months ended September 30,	
	1995		1994
Goodwill and other intangible assets acquired	\$ 167		\$ 105,701
Other assets acquired	92		14,683
Reduction in minority interests			45,468
Total	259		165,852
Class A Common stock issued			(146,723)
Liabilities assumed			(899)
Cash paid	\$ 259		\$ 18,230

The acquisitions have been accounted for as purchases, and accordingly purchase prices were allocated to assets and liabilities based on the estimated fair value as of the dates of acquisition. The acquired operations have been included in the consolidated statements of income from the dates of acquisition. Pro forma results are not presented because the combined results of operations would not be significantly different from the reported amounts.

B. Divestitures

1995 - The Company sold its Watsonville, California, daily newspaper. The sale had no material effect on the results of operations.

3. LONG-TERM DEBT

Long-term debt consisted of the following:

(in thousands)

	September 30, 1995	As of December 31, 1994	September 30, 1994
Variable Rate Credit Facility			\$ 18,500
7.375% notes, due in 1998	\$ 61,272	\$ 61,161	61,125
9.0% notes, due in 1996	47,000	47,000	47,000
8.5% notes, payable through 1994			8,334
Other notes	2,232	2,270	2,283
Total long-term debt	110,504	110,431	137,242
Current portion of long-term debt	47,043		26,884
Long-term debt (less current portion)	\$ 63,461	\$ 110,431	\$ 110,358

Weighted average interest rate on Variable Rate
Credit Facility at balance sheet date

5.5%

The Company has a Competitive Advance/Revolving Credit Agreement ("Variable Rate Credit Facility") which expires in September 1996 and permits maximum borrowing up to \$50,000,000. The maximum borrowings under the facility is changed as the Company's anticipated needs change and is not indicative of the Company's short-term borrowing capacity. The credit facility may be extended upon mutual agreement.

Certain long-term debt agreements contain maintenance requirements on net worth and coverage of interest expense and restrictions on dividends and incurrence of additional indebtedness.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND
RESULTS OF OPERATIONS

Consolidated results of operations were as follows:

(in thousands, except per share data)

	1995	Quarterly Period Change	1994	1995	Year-to- Date Change	1994
Operating revenues:						
Newspapers	\$ 155,913	6.6 %	\$ 146,198	\$ 468,338	6.9 %	\$ 438,222
Broadcast television	67,663	(0.8)%	68,200	211,711	4.6 %	202,445
Cable television	71,110	11.2 %	63,944	207,855	9.6 %	189,595
Entertainment	21,155	26.8 %	16,689	68,964	22.4 %	56,343
Continuing operations	315,841	7.1 %	295,031	956,868	7.9 %	886,605
Divested operations			947	294		2,725
Total operating revenues	\$ 315,841	6.7 %	\$ 295,978	\$ 957,162	7.6 %	\$ 889,330
Operating income:						
Newspapers	\$ 24,214	(15.2)%	\$ 28,553	\$ 88,491	(2.5)%	\$ 90,776
Broadcast television	16,269	(20.7)%	20,504	57,455	(8.0)%	62,455
Cable television	16,738	59.3 %	10,510	45,081	64.4 %	27,414
Entertainment	(3,254)		(1,752)	(7,905)		(752)
Corporate	(3,703)		(4,043)	(12,235)		(10,679)
Continuing operations	50,264	(6.5)%	53,772	170,887	1.0 %	169,214
Divested operations			34	(130)		(64)
Total operating income	50,264	(6.6)%	53,806	170,757	1.0 %	169,150
Interest expense	(2,475)		(3,919)	(8,875)		(13,191)
Gain on sale of Garfield copyrights						31,621
Miscellaneous, net	1,413		(195)	3,415		(447)
Income taxes	(20,784)		(21,358)	(69,823)		(80,884)
Minority interest	(784)		(2,229)	(2,587)		(7,223)
Net income	\$ 27,634		\$ 26,105	\$ 92,887		\$ 99,026
Per share of common stock:						
Net income	\$.35		\$.35	\$1.16		\$1.32
Garfield gain						(.23)
Adjusted net income per share	\$.35		\$.35	\$1.16	6.4 %	\$1.09

The sum of the reported net income per share and the per share effect of net gains and unusual items may not equal the adjusted net income per share as each is computed independently based on the weighted average shares outstanding.

(in thousands)

	1995	Quarterly Period Change	1994	1995	Year-to- Date Change	1994
Other Financial and Statistical Data:						
Total advertising revenues	\$ 186,100	5.5 %	\$ 176,336	\$ 563,848	7.7 %	\$ 523,579
Advertising revenues as a percentage of total revenues	58.9 %		59.8 %	58.9 %		59.1 %
EBITDA:						
Newspapers	\$ 33,662	(9.9)%	\$ 37,365	\$ 116,009	(1.1)%	\$ 117,342
Broadcast television	22,888	(10.8)%	25,660	76,710	(1.4)%	77,794
Cable television	29,881	23.1 %	24,275	86,086	20.1 %	71,678
Entertainment	(2,335)		(1,336)	(5,680)		543
Corporate	(3,549)		(3,891)	(11,604)		(10,235)
Continuing operations	80,547	(1.9)%	82,073	\$ 261,521	1.7 %	\$ 257,122
Effective income tax rate	42.2 %		43.0 %	42.2 %		43.2 %
Weighted average shares outstanding	80,010	5.8 %	75,638	79,930	6.5 %	75,059
Total capital expenditures	\$ 21,287	13.2 %	\$ 18,808	\$ 70,911	22.5 %	\$ 57,903

Earnings before interest, income taxes, depreciation, and amortization ("EBITDA") is included in the discussion of segment results because:

Changes in depreciation and amortization are often unrelated to current performance. Management believes the year-over-year change in EBITDA is a more useful measure of year-over-year performance than the change in operating income because, combined with information on capital spending plans, it is a more reliable indicator of results that may be expected in future periods.

Banks and other lenders use EBITDA to determine the Company's borrowing capacity.

Financial analysts use EBITDA to value communications media companies.

Acquisitions of communications media businesses are based on multiples of EBITDA.

EBITDA should not, however, be construed as an alternative measure of the amount of the Company's income or cash flows from operating activities.

The Company sold its Watsonville, California, daily newspaper in the first quarter of 1995.

Year-to-date operating losses for the Home & Garden Television network ("HGTV") totaled \$10,500,000, \$6,400,000 after-tax, \$.08 per share in 1995 and \$3,500,000, \$1,900,000 after-tax, \$.03 per share in 1994. Operating losses for the quarterly periods were \$3,900,000, \$2,300,000 after-tax, \$.03 per share in 1995 and \$2,000,000, \$1,100,000 after-tax, \$.01 per share in 1994.

In the third quarter of 1994 the Company acquired the 14% minority interest in Scripps Howard Broadcasting Company ("SHB") in exchange for 4,952,659 shares of Class A Common stock.

The Company sold its worldwide Garfield and U.S. Acres copyrights in the second quarter of 1994. The sale resulted in a pre-tax gain of \$31,600,000, \$17,400,000 after-tax, \$.23 per share.

Interest expense decreased as a result of reduced borrowings. Minority interests decreased as a result of the September 1994 acquisition of the remaining minority interest in SHB.

Operating results, excluding the Watsonville newspaper, are presented on the following pages. The results of the divested operation are excluded from the segment operating results because management believes it is not relevant to understanding the Company's ongoing operations.

NEWSPAPERS - Operating results for the newspaper segment, excluding the Watsonville newspaper, were as follows:

(in thousands, except newsprint information)

	1995	Quarterly Period Change	1994	1995	Year-to- Date Change	1994
Operating revenues:						
Local	\$ 45,772	4.1 %	\$ 43,976	\$ 141,270	4.4 %	\$ 135,328
Classified	47,458	10.7 %	42,876	136,146	11.3 %	122,272
National	3,700	3.4 %	3,579	12,014	3.1 %	11,653
Preprint	15,738	7.5 %	14,639	47,576	8.2 %	43,956
Newspaper advertising	112,668	7.2 %	105,070	337,006	7.6 %	313,209
Circulation	30,757	7.1 %	28,713	93,192	6.9 %	87,173
Joint operating agency distributions	10,051	(5.3)%	10,618	31,732	(1.0)%	32,064
Other	2,437	35.6 %	1,797	6,408	10.9 %	5,776
Total operating revenues	155,913	6.6 %	146,198	468,338	6.9 %	438,222
Operating expenses:						
Employee compensation and benefits	54,830	3.3 %	53,088	164,177	1.3 %	162,064
Newsprint and ink	32,008	36.2 %	23,502	88,235	33.4 %	66,130
Other	35,413	9.8 %	32,243	99,917	7.8 %	92,686
Depreciation and amortization	9,448	7.2 %	8,812	27,518	3.6 %	26,566
Total operating expenses	131,699	11.9 %	117,645	379,847	9.3 %	347,446
Operating income	\$ 24,214	(15.2)%	\$ 28,553	\$ 88,491	(2.5)%	\$ 90,776
Other Financial and Statistical Data:						
Earnings before interest, income taxes, depreciation, and amortization ("EBITDA")	\$ 33,662	(9.9)%	\$ 37,365	\$ 116,009	(1.1)%	\$ 117,342
Percent of operating revenues:						
Operating income	15.5 %		19.5 %	18.9 %		20.7 %
EBITDA	21.6 %		25.6 %	24.8 %		26.8 %
Capital expenditures	\$ 4,686	58.5 %	\$ 2,956	\$ 14,696	11.2 %	\$ 13,214
Advertising inches:						
Local	1,511	(3.8)%	1,570	4,883	(1.5)%	4,955
Classified	2,789	0.7 %	2,770	8,119	2.9 %	7,893
National	75		75	242	3.0 %	235
Total full run ROP	4,375	(0.9)%	4,415	13,244	1.2 %	13,083

EBITDA for the newspaper division decreased as the sharp rise in the price of newsprint more than offset the rise in advertising revenues. Year-over-year newsprint consumption decreased 8% in the quarter and 4% year-to-date.

BROADCAST TELEVISION - Operating results for the broadcast television segment were as follows:

(in thousands)

	1995	Quarterly Period Change	1994	1995	Year-to- Date Change	1994
Operating revenues:						
Local	\$ 33,871	3.9 %	\$ 32,607	\$ 108,199	4.9 %	\$ 103,124
National	29,485	(1.5)%	29,936	91,090	3.8 %	87,768
Political	387		3,520	758		5,121
Other	3,920	83.4 %	2,137	11,664	81.3 %	6,432
Total operating revenues	67,663	(0.8)%	68,200	211,711	4.6 %	202,445
Operating expenses:						
Employee compensation and benefits	22,663	22.3 %	18,532	66,666	21.2 %	55,015
Program rights	10,583	(15.5)%	12,518	31,488	(16.3)%	37,603
Other	11,529	0.3 %	11,490	36,847	15.0 %	32,033
Depreciation and amortization	6,619	28.4 %	5,156	19,255	25.5 %	15,339
Total operating expenses	51,394	7.8 %	47,696	154,256	10.2 %	139,990
Operating income	\$ 16,269	(20.7)%	\$ 20,504	\$ 57,455	(8.0)%	\$ 62,455
Other Financial and Statistical Data:						
Earnings before interest, income taxes, depreciation, and amortization ("EBITDA")	\$ 22,888	(10.8)%	\$ 25,660	\$ 76,710	(1.4)%	\$ 77,794
Percent of operating revenues:						
Operating income	24.0 %		30.1 %	27.1 %		30.9 %
EBITDA	33.8 %		37.6 %	36.2 %		38.4 %
Capital expenditures	\$ 4,717	(33.2)%	\$ 7,063	\$ 15,042	16.2 %	\$ 12,940

Local and national advertising revenues slowed at the Company's television stations in the third quarter.

In 1994 the Company negotiated 10-year affiliation agreements with ABC to replace Fox affiliations at its Phoenix and Tampa television stations and changed its Kansas City affiliation from Fox to NBC. Also in 1994, the Company's Baltimore television station signed an agreement to change to ABC from NBC in January 1995 and the ABC affiliation agreements at the Cleveland and Detroit television stations were extended. The increase in other revenue is primarily due to the new and extended affiliation agreements with ABC.

The increase in employee costs, other expenses, depreciation and amortization, and capital expenditures is due primarily to the Company's expanded schedules of local news programs at the former Fox affiliates. The decrease in program rights expense is due to the availability of more network programming at the former Fox affiliates.

Depreciation and amortization also increased as a result of the acquisition of the remaining minority interest in SHB.

CABLE TELEVISION - In March 1995 the Company engaged Merrill Lynch & Company to assist with the development of a long-term strategy for the Company's cable television division, which could include seeking joint ventures, selling some or all of the Company's systems, or acquiring additional systems.

Operating results for the cable television segment were as follows:

(in thousands, except per subscriber information)

	1995	Quarterly Period Change	1994	1995	Year-to- Date Change	1994
Operating revenues:						
Basic services	\$ 46,741	13.0 %	\$ 41,378	\$ 137,092	10.8 %	\$ 123,730
Premium programming services	13,521	10.3 %	12,261	38,945	6.9 %	36,447
Other monthly service	4,186	(1.5)%	4,249	13,055	2.6 %	12,720
Advertising	3,405	11.1 %	3,066	9,428	19.0 %	7,925
Installation and miscellaneous	3,257	8.9 %	2,990	9,335	6.4 %	8,773
Total operating revenues	71,110	11.2 %	63,944	207,855	9.6 %	189,595
Operating expenses:						
Employee compensation and benefits	10,348	5.0 %	9,852	32,359	5.5 %	30,673
Program costs	17,689	15.3 %	15,337	52,286	14.8 %	45,529
Other	13,192	(8.9)%	14,480	37,124	(11.0)%	41,715
Depreciation and amortization	13,143	(4.5)%	13,765	41,005	(7.4)%	44,264
Total operating expenses	54,372	1.8 %	53,434	162,774	0.4 %	162,181
Operating income	\$ 16,738	59.3 %	\$ 10,510	\$ 45,081	64.4 %	\$ 27,414
Other Financial and Statistical Data:						
Earnings before interest, income taxes, depreciation, and amortization ("EBITDA")	\$ 29,881	23.1 %	\$ 24,275	\$ 86,086	20.1 %	\$ 71,678
Percent of operating revenues:						
Operating income	23.5 %		16.4 %	21.7 %		14.5 %
EBITDA	42.0 %		38.0 %	41.4 %		37.8 %
Capital expenditures	\$ 11,311	71.8 %	\$ 6,582	\$ 30,119	4.8 %	\$ 28,753
Average number of basic subscribers	753.0	4.7 %	719.4	750.0	5.3 %	712.5
Average monthly revenue per basic subscriber	\$ 31.48	6.2 %	\$ 29.63	\$ 30.79	4.1 %	\$ 29.57
Homes passed at end of period				1,184.4	1.8 %	1,163.0
Basic subscribers at end of period				758.5	4.8 %	724.1
Penetration rate				64.0 %		62.3 %

Other expenses in 1994 includes charges for special rebates to the Company's Sacramento system customers and related legal costs. The rebates were awarded by a federal court in connection with litigation concerning the system's pricing policies in the late 1980s.

ENTERTAINMENT - Operating results for the entertainment segment were as follows:

(in thousands)

	1995	Quarterly Period Change	1994	1995	Year-to- Date Change	1994
Operating revenues:						
Licensing	\$ 11,103	4.3 %	\$ 10,650	\$ 38,682	1.7 %	\$ 38,054
Syndication	4,788	12.9 %	4,240	13,613	0.5 %	13,545
Film and television programming	2,110		1,653	8,921		4,422
Other	3,154		146	7,748		322
Total operating revenues	21,155	26.8 %	16,689	68,964	22.4 %	56,343
Operating expenses:						
Employee compensation and benefits	4,995	60.9 %	3,104	14,603	47.2 %	9,920
Artists' royalties	7,922	3.7 %	7,639	26,663	1.1 %	26,360
Programming and production costs	3,498		1,039	10,662		2,712
Other	7,075	13.3 %	6,243	22,716	35.1 %	16,808
Depreciation and amortization	919	120.9 %	416	2,225	71.8 %	1,295
Total operating expenses	24,409	32.4 %	18,441	76,869	34.6 %	57,095
Operating income	\$ (3,254)		\$ (1,752)	\$ (7,905)		\$ (752)
Other Financial and Statistical Data:						
Earnings before interest, income taxes, depreciation, and amortization ("EBITDA")	\$ (2,335)		\$ (1,336)	\$ (5,680)		\$ 543
Percent of operating revenues:						
Operating income	(15.4)%		(10.5)%	(11.5)%		(1.3)%
EBITDA	(11.0)%		(8.0)%	(8.2)%		1.0 %
Capital expenditures	\$ 436		\$ 2,079	\$ 9,549		\$ 2,581

Year-to-date operating losses for HGTV totaled \$10,500,000 in 1995 and \$3,500,000 in 1994. Operating losses for the quarterly periods were \$3,900,000 in 1995 and \$2,000,000 in 1994.

The Company acquired Cinetel Productions in Knoxville, Tennessee, on March 31, 1994. Cinetel is one of the largest independent producers of programs for cable television. Cinetel's results of operations are included in the Entertainment segment from the date of acquisition.

The Company sold its Garfield and U.S. Acres copyrights in the second quarter of 1994. The Japanese market contributed most of the increase in licensing revenues. The year-over-year change in the exchange rate for the Japanese yen increased licensing revenues \$1,900,000 in the year-to-date period and \$300,000 in the quarterly period.

LIQUIDITY AND CAPITAL RESOURCES

Cash flow from operating activities was \$140,000,000 in 1995 compared to \$167,000,000 in 1994.

Cash flow from operating activities in 1995 was used primarily for capital expenditures of \$70,900,000, acquisitions and investments of \$44,500,000, and dividend payments of \$30,900,000.

In the third quarter the Company 1) announced an agreement to form a joint venture with Hyperion Telecommunications to build and operate a competitive access telecommunications system in Knoxville and Chattanooga and 2) reached an agreement to acquire cable television systems adjacent to its Knoxville and Chattanooga systems. The Company expects to finance its capital requirements, the cable television acquisition, and investments in the joint venture and HGTV primarily through cash flow from operations.

THE E.W. SCRIPPS COMPANY

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Exhibit No.	Item	Page
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27	Financial Data Schedule	E-3

(in thousands)

	1995	Three months ended September 30, 1994	1995	Nine months ended September 30, 1994	1994
EARNINGS AS DEFINED:					
Earnings from operations before income taxes after eliminating undistributed earnings of 20%- to 50%-owned affiliates	\$ 49,774	\$ 50,274	\$ 171,690	\$ 190,138	
Fixed charges excluding capitalized interest and preferred stock dividends of majority-owned subsidiary companies	3,724	5,440	12,689	17,425	
Earnings as defined	\$ 53,498	\$ 55,714	\$ 184,379	\$ 207,563	
FIXED CHARGES AS DEFINED:					
Interest expense, including amortization of debt issue costs	\$ 2,475	\$ 3,919	\$ 8,875	\$ 13,191	
Interest capitalized	183		270		
Portion of rental expense representative of the interest factor	1,249	1,209	3,814	3,512	
Preferred stock dividends of majority-owned subsidiary companies	20	20	60	60	
Share of interest expense related to guaranteed debt 50%-owned affiliated company		312		722	
Fixed charges as defined	\$ 3,927	\$ 5,460	\$ 13,019	\$ 17,485	
RATIO OF EARNINGS TO FIXED CHARGES	13.62	10.20	14.16	11.87	

9-MOS
DEC-31-1995
SEP-30-1995
14,579
38,000
159,464
5,377
31,790
354,332
1,315,015
602,111
1,781,074
261,712
63,461
800
0
0
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1,781,074
0
957,162
0
779,660
6,745
8,875
165,297
69,823
92,887
0
0
0
92,887
\$1.16
\$1.16