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

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported) May 8, 2008

THE E.W. SCRIPPS COMPANY

(Exact name of registrant as specified in its charter)

Ohio
(State or other jurisdiction of
incorporation or organization)

0-16914
(Commission File Number)

31-1223339
(I.R.S. Employer
Identification Number)

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

45202
(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))
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[Table of Contents](#)

THE E.W. SCRIPPS COMPANY
INDEX TO CURRENT REPORT ON FORM 8-K

<u>Item No.</u>		<u>Page</u>
5.02	Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers	3
8.01	Other Events	4
9.01	Financial Statements and Exhibits	5

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

Compensatory Arrangements of Certain Officers

On May 8, 2008, The E. W. Scripps Company (the “Company”) amended and restated the Scripps Executive Deferred Compensation Plan (the “Deferred Compensation Plan”) and the Scripps Supplemental Executive Retirement Plan (the “SERP”) to:

- make changes mandated by Section 409A of the Internal Revenue Code of 1986, as amended (the “Code”), and
- conform the plans to the terms of the Employee Matters Agreement between the Company and Scripps Networks Interactive, Inc. (the “Employee Matters Agreement”).

These amendments generally are technical in nature and affect the timing, but not the amount, of compensation that could be received by our named executive officers.

Deferred Compensation Plan

The Company amended and restated the Deferred Compensation Plan, with respect to deferrals on and after January 1, 2005, to comply with Section 409A of the Code by, among other things, the following: (i) imposing a 6-month delay on payments upon termination of employment, (ii) providing a lump sum payment on a termination of employment in connection with a change in control, and (iii) revising the provisions relating to the Company’s ability to accelerate or delay payments. The amendment also provides for the transfer of certain participant accounts to Scripps Networks Interactive, Inc. in connection with the proposed spin-off transaction, as provided under the terms of the Employee Matters Agreement.

SERP

The Company amended and restated the SERP, with respect to participants who accrued benefits on or after January 1, 2005, to comply with Section 409A of the Code. In the past, payment of the SERP benefit was made at the same time and in the same form as benefits under the qualified pension plan. This type of payment provision is only permitted under Section 409A of the Code during a limited transition period. Therefore, the SERP was amended to provide that payment instead is made in a single lump sum on the six-month anniversary of a participant’s termination of employment. The amendment also provides for the transfer of certain participant accruals to Scripps Networks Interactive, Inc. in connection with the proposed spin-off transaction, as provided under the terms of the Employee Matters Agreement.

The foregoing description of the amendments to the plans is qualified in its entirety by reference to the full text of the plans as amended, which are filed herewith as Exhibits 10.74 and 10.76 and are incorporated herein by reference.

Election of Directors

The Company, which is in the process of separating into two publicly traded corporations, named directors who will serve on the boards of the two companies after the separation is completed. A copy of the press release announcing the elections and departures of board members is filed as Exhibit 99.01.

[Table of Contents](#)

Item 8.01. Other Events

Director Compensation

On May 8, 2008, the Company amended and restated The E. W. Scripps Company 1997 Deferred Compensation and Stock Plan for Directors to make changes mandated by Section 409A of the Code and conform the plan to the terms of the Employee Matters Agreement. The amendment is technical in nature and affects the timing, but not the amount, of compensation that could be received by our non-employee directors.

The foregoing description of the amendment to the plan is qualified in its entirety by reference to the full text of the plan as amended, which is filed herewith as Exhibit 10.61 and is incorporated herein by reference.

Other Matters

On May 8, 2008, The E.W. Scripps Company's board of directors approved management's plan to separate Scripps into two public companies, effective July 1.

Also on May 8, 2008, The E. W. Scripps Company's board of directors approved a one-for-three reverse stock split for shares in The E. W. Scripps Company that will take affect on July 16 pending shareholder approval. The reverse stock split applies only to shares in The E. W. Scripps Company following the separation.

Scripps family members have amended the Scripps Family Agreement to include Scripps Networks Interactive, Inc. as a signatory effective upon the separation. The Agreement is filed herewith as Exhibit 10.57A.

A copy of the press release describing the abovementioned Other Matters is filed herewith as Exhibit 99.02.

[Table of Contents](#)

Item 9.01. Financial Statements and Exhibits

(c) Exhibits

<u>Exhibit Number</u>	<u>Description of Item</u>	<u>Exhibit No. Incorporated</u>
10.57A	Amendments to Scripps Family Agreement	
10.61	1997 Deferred Compensation and Stock Plan for Directors, as amended	
10.74	Amended and Restated Scripps Supplemental Executive Retirement Plan	
10.76	Scripps Executive Deferred Compensation Plan, as amended	
99.01	Press release dated May 12, 2008	
99.02	Press release dated May 9, 2008	

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/ Anatolio B. Cruz III

Anatolio B. Cruz III

Executive Vice President and General Counsel

Dated: May 14, 2008

AMENDMENTS TO SCRIPPS FAMILY AGREEMENT**2008 AMENDMENTS TO SCRIPPS FAMILY AGREEMENT**

The E. W. Scripps Company, an Ohio corporation (the "Company" or "E. W. Scripps"), and the undersigned are parties to the Scripps Family Agreement dated October 15, 1992, as amended by that certain Acknowledgement executed in counterpart by all parties to the Family Agreement in 1996 (as so amended, the "Family Agreement").

The Company and the undersigned hereby agree to the following amendments to the Family Agreement.

1. The first sentence of Section 9(a) of the Family Agreement shall be deemed deleted and replaced with the following:

"The Company shall call a meeting of the Future Shareholders prior to each annual or special meeting of the shareholders of the Company held after the date of termination of the Scripps Trust, by sending to each Future Shareholder written notice of such meeting of the Future Shareholders at least fifteen (15) days prior thereto stating the time, date and place of such meeting and the purpose or purposes thereof, each such meeting of the Future Shareholders (hereinafter referred to as a "Required Meeting") to be held at least fifty (50) days prior to each such annual or special meeting of the Company's shareholders unless the holders of a majority of the Shares consent in writing to holding such meeting of the Future Shareholders on an earlier date."

2. The last sentence of Section 9(a) of the Family Agreement shall be deemed deleted and replaced with the following:

"The Company may call other meetings of the Future Shareholders by sending to each Future Shareholder written notice at least seven (7) days prior thereto stating the time, date and place of such meeting and the purpose or purposes thereof."

3. The sentence in Section 9(b) of the Family Agreement shall be deemed deleted and replaced with the following:

"The holders of 50% or more of the Shares may call a meeting of the Future Shareholders by sending to each Future Shareholder written notice of such meeting at least seven (7) days prior thereto stating the time, date and place of such meeting and the purpose or purposes thereof."

4. Section 9(c) of the Family Agreement shall be amended by adding the following sentences to the end of that section:

"Meetings of the Future Shareholders may be held by means of any communications equipment (e.g., telephone, video or web conferencing equipment) that enables each Future Shareholder an opportunity to participate in the meeting and to vote on matters submitted to Future Shareholders at the meeting, including an opportunity to read or hear proceedings of the meeting and to speak or otherwise participate in the proceedings contemporaneously with those who will be present physically or present by the use of any such communications equipment. Any action that may be authorized or taken at a meeting of the Future Shareholders may be authorized or taken without a meeting with the affirmative vote or approval of, and in a writing or writings signed by, all of the Future Shareholders. A telegram, cablegram, electronic mail or electronic or other transmission capable of authentication that has been sent by a Future Shareholder and that contains an affirmative vote or approval of that person is a signed writing for purposes of the foregoing sentence. The date on which that telegram, cablegram, electronic mail, or electronic or other transmission is sent is the date on which the writing is signed."

5. Section 9(g) of the Family Agreement shall be deemed deleted and replaced with the following:
- “(g) Voting at Meetings of Future Shareholders. Voting at all meetings of the Future Shareholders may be by voice or show of hand unless any Future Shareholder requests a written ballot. The validity of proxies and ballots at each meeting shall be determined in conformity with the corporation laws of the State of Ohio.”
6. The legend stipulated in Section 12(a) of the Family Agreement shall be deemed deleted and replaced by the following legend:
- “The Common Voting Shares represented hereby may not be sold, transferred, distributed, pledged, mortgaged, donated, assigned, appointed or otherwise disposed of or encumbered or converted into Class A Common Shares, nor may such shares be voted, nor consents or waivers given with respect thereto, except in accordance with, and such shares and the voting thereof are subject to, the provisions of the Scripps Family Agreement, a copy of which is on file at the principal office of the Company.”
7. The words “Form of Ownership” shall be added to the caption of Section 12 of the Family Agreement and the following shall be added as Section 12(c) of the Family Agreement:
- “(c) Form of Ownership. Each Future Shareholder shall hold his, her or its Shares of record in his, her or its name and not in the name of a broker or other nominee.”
8. Section 17(a) of the Family Agreement shall be deemed deleted and replaced with the following:
- “(a)(i) Spin-off of Scripps Networks Interactive. The Board of Directors of the Company has approved the spin-off of Scripps Networks Interactive, Inc., an Ohio corporation and wholly owned subsidiary of the Company (“Scripps Networks Interactive”), by way of a pro rata distribution of 100% of the shares of Scripps Networks Interactive by the Company to the Company’s shareholders (the “Spin-off”). Pursuant to the distribution, each of the Company’s shareholders will receive one Class A Common Share of Scripps Networks Interactive for each Class A Common Share of the Company held of record on the record date for the Spin-off and one Common Voting Share of Scripps Networks Interactive for each Common Voting Share of the Company held of record on the record date for the Spin-off. Following the Spin-off, each shareholder of the Company will own shares in both the Company and Scripps Networks Interactive.
- Following the Spin-off, the Company will continue to conduct the newspaper, television broadcasting and licensing businesses conducted heretofore by it through various subsidiaries, and Scripps Networks Interactive will conduct the networks and interactive media businesses that heretofore have been conducted by the Company through various subsidiaries. Following the Spin-off, the Family Agreement, as amended by these Amendments, will remain in effect with respect to the Common Voting Shares of the Company.
- The Company and the undersigned agree that following the Spin-off all of the terms of the Family Agreement, as amended by these Amendments, including, without limitation, provisions restricting transfer and governing voting, shall apply to the Common Voting Shares of Scripps Networks Interactive that the Future Shareholders may receive on termination of the Scripps Trust and any other Common Voting Shares of Scripps Networks Interactive (or shares of Scripps Networks Interactive of comparable or unlimited voting rights) that they may own of record or beneficially at, or acquire after, such termination.
- Accordingly, the Company and the undersigned agree that following the Spin-off: the term “Company” shall mean E. W. Scripps and Scripps Networks Interactive, severally; the term “Future Shareholders” shall mean Future Shareholders of E. W. Scripps and Scripps Networks Interactive, severally; the terms “Common Voting Shares,” “Trust Shares” and “Shares” shall mean Common Voting Shares of E. W. Scripps and

Common Voting Shares of Scripps Networks Interactive, severally; the term “Class A Common Shares” shall mean Class A Common Shares of E. W. Scripps and Class A Common Shares of Scripps Networks Interactive, severally; and all provisions of the Family Agreement, as amended by these Amendments, including, without limitation, provisions restricting transfer and governing voting, shall apply to the Common Voting Shares of Scripps Networks Interactive as if the undersigned and Scripps Networks Interactive had executed a separate family agreement relating to Common Voting Shares of Scripps Networks Interactive and containing the same provisions as the Family Agreement, as amended by these Amendments.

- (a)(ii) Binding Effect. The Family Agreement, as amended by these Amendments, shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executives, legal representatives, permitted assigns, and successors. Successors shall include, without limitation, any successor to E. W. Scripps or, following the Spin-off, Scripps Networks Interactive, by merger, consolidation or sale of all or substantially all assets, or any subsidiary of E. W. Scripps or, following the Spin-off, Scripps Networks Interactive that owns or operates any business thereof and is spun-off by way of a pro rata distribution of its shares to shareholders of E. W. Scripps or Scripps Networks Interactive, as the case may be, whether such subsidiary is directly or indirectly, or wholly or partly, owned by E. W. Scripps or Scripps Networks Interactive, as the case may be. The defined terms referred to in the last paragraph of Section 17(a)(i) of the Family Agreement, as amended by these Amendments, shall be deemed to refer to and mean such successor or spun-off subsidiary and the shares of such successor or spun-off subsidiary having voting rights comparable to Common Voting Shares of E. W. Scripps or, following the Spin-off, Scripps Networks Interactive, as the case may be.”

Capitalized terms used and not defined herein shall have the meanings provided in the Family Agreement.

Except as amended hereby, the Family Agreement remains in full force and effect.

These Amendments have been executed by each party to the Family Agreement in counterpart.

Executed on the date indicated below opposite each party's signature.

THE E. W. SCRIPPS COMPANY

Dated: _____

By: _____

FUTURE SHAREHOLDER

Dated: _____

Scripps Networks Interactive hereby agrees that the Family Agreement, as amended by these Amendments, shall apply following the Spin-off to the Common Voting Shares of Scripps Networks Interactive as if Scripps Networks Interactive and the Future Shareholders had executed a separate family agreement relating to Common Voting Shares of Scripps Networks Interactive and containing the same provisions as the Family Agreement, as amended by these Amendments.

SCRIPPS NETWORKS INTERACTIVE, INC.

Dated: _____

By: _____

1997 DEFERRED COMPENSATION AND STOCK PLAN FOR DIRECTORS, AS AMENDED**THE E. W. SCRIPPS COMPANY****1997 DEFERRED COMPENSATION AND
STOCK PLAN FOR DIRECTORS**

The E. W. Scripps Company (the "Company") adopted the 1997 Deferred Compensation and Stock Plan for Directors (the "Plan") effective as of January 1, 1997. The Plan is amended and restated, effective as of the Effective Date (as defined below), to comply with the provisions of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code") and to conform to the terms of the terms and conditions of the Employee Matters Agreement by and between The E. W. Scripps Company and Scripps Networks Interactive, Inc. (the "Employee Matters Agreement").

**ARTICLE I
DEFINITIONS**

For purposes of the Plan, the following words and phrases shall have the meanings set forth below, unless their context clearly requires a different meaning:

"Account" means the bookkeeping account maintained by the Company on behalf of each Participant pursuant to this Plan. The sum of each Participant's Fixed Income Account and Phantom Stock Account shall constitute his Account.

"Beneficiary" or **"Beneficiaries"** means the person or persons, including one or more trusts, designated by a Participant in accordance with the Plan to receive payment of the remaining balance of the Participant's Account in the event of the death of the Participant prior to the Participant's receipt of the entire vested amount credited to his Account.

"Beneficiary Designation Form" means the form established from time to time by the Committee that a Participant completes, signs and returns to the Committee to designate one or more Beneficiaries.

"Board" means the Board of Directors of the Company.

"Change in Control" means the occurrence of a "change in the ownership," a "change in the effective control" or a "change in the ownership of a substantial portion of the assets" of the Company within the meaning of Section 409A of the Code.

"Code" means the Internal Revenue Code of 1986, as amended.

"Committee" means the Company's Compensation Department, or its designee, or such other department as designated by the Board from time to time.

“**Company**” means The E. W. Scripps Company and its successors, including, without limitation, the surviving corporation resulting from any merger or consolidation of The E. W. Scripps Company with any other corporation, limited liability company, joint venture, partnership or other entity or entities.

“**Deferral Election**” means the Participant’s election on a form approved by the Committee to defer a portion of his Director Fees in accordance with the provisions of Article III.

“**Director**” means any individual who is a member of the Board and who is not an employee of the Company or its subsidiaries or affiliates.

“**Director Fees**” means the annual cash retainer for Board and committee service, special assignment fees, meeting fees, committee chair or presiding director fees, and other cash amounts payable to a Participant for service to the Company as a Director.

“**Disability**” means a “disability” as defined under Section 409A of the Code.

“**Effective Date**” means the Distribution Date as defined in the Employee Matters Agreement.

“**Employee Matters Agreement**” has the meaning given such term in the preamble to this Plan.

“**Fair Market Value**” means, as of any date, the closing sale price per Share as reported on the principal exchange on which Shares are then trading, if any, or if there are no sales on such day, on the next preceding trading day during which a sale occurred.

“**Fixed Income Account**” means each bookkeeping Fixed Income Account maintained by the Company on behalf of each Participant pursuant to Article IV.

“**Participant**” means any Director who (i) at any time elected to defer the receipt of Director Fees in accordance with the Plan, and (ii) in conjunction with his Beneficiary, has not received a complete payment of the vested amount credited to his Account.

“**Plan**” means this deferred compensation plan, which shall be known as the 1997 Deferred Compensation and Stock Plan for Directors.

“**Payment Commencement Date**” means the payment commencement date for the each Account, as designated by the Participant in accordance with Section 3.3(a), which date shall either be (i) the first business day of the calendar year immediately following the calendar year in which occurs the Participant's Separation from Service, or (ii) the first business day of a calendar year specified by the Participant, which year must be at least three calendar years after the calendar year in which the Director designates the Payment Commencement Date for that Account.

“**Phantom Stock Account**” means the bookkeeping Phantom Stock Account maintained by the Company on behalf of each Participant pursuant to Article IV.

“**Separation from Service**” means a termination of service with the Company (and all other “service recipients” as defined in Section 409A of the Code) in such a manner as to constitute a “separation from service” as defined under Section 409A of the Code.

“**Share**” means a share of Class A common stock of the Company, or any security into which such Share may be changed by reason of any transaction or event of the type referred to in Section 4.3(c) of this Plan.

“**Specified Employee**” means a “specified employee” of the Company, as defined in Section 409A of the Code (with such classification to be determined in accordance with the methodology established by the Company from time to time in its sole discretion).

“**Subsequent Payment Election**” has the meaning given to such term in Section 5.3 hereof.

“**Unforeseeable Emergency**” means an “unforeseeable emergency” as defined under Section 409A of the Code.

ARTICLE II ELIGIBILITY

2.1. Participation. Participation in the Plan shall be limited to Directors who elect to participate in the Plan by filing a Deferral Election and other applicable materials with the Committee in accordance with this Article II.

2.2. Enrollment Requirements. As a condition to participation, each Director shall complete, execute and return to the Committee a Deferral Election no later than the date or dates specified in Section 3.1. The Committee may establish from time to time such other enrollment requirements as it determines in its sole discretion are necessary.

2.3. Beneficiary Designation Form. Each Participant shall also file a Beneficiary Designation Form with the Committee at the time the Participant files an initial Deferral Election. A Participant's Beneficiary Designation Form may be changed at any time prior to his death by the execution and delivery of a new Beneficiary Designation Form. The Beneficiary Designation Form on file with the Committee that bears the latest date at the time of the Participant's death shall govern. If a Participant fails to properly designate a Beneficiary in accordance with this Section 2.3, then his Beneficiary shall be his estate.

ARTICLE III DEFERRAL ELECTIONS

3.1. Timing of Deferral Election.

(a) In General. A Participant may elect to defer Director Fees for a calendar year in accordance with this Section 3.1(a). The Deferral Election must be filed with the Committee by, and shall become irrevocable as of, December 31 (or such earlier date as specified by the Committee on the Deferral Election) of the calendar year next preceding the calendar year for which such Director Fees would otherwise be earned.

(b) **New Participants.** In the first calendar year in which an individual becomes a Director, the newly eligible Participant may make an election to defer Director Fees for that calendar year in accordance with this Section 3.1(b). The Deferral Election must be filed with the Committee by the thirtieth (30th) day following the date that the individual first becomes a Director (or such earlier date as specified by the Committee on the Deferral Election). The Deferral Election shall become irrevocable on the date that it is received by the Committee. The Deferral Election shall only apply to Director Fees earned after the date that the Deferral Election becomes irrevocable.

3.2. Contents of Deferral Election. Each Deferral Election shall set forth (a) the percentage (in 1% increments) of Director Fees that shall be deferred under the Plan, and (b) the allocation (in 1% increments) of the deferred Director Fees between a Fixed Income Account and a Phantom Stock Account. Elections made pursuant to this Section 3.2 shall remain in effect for the next calendar year and for subsequent calendar years unless and until a new Deferral Election is provided in accordance with Section 3.1. If a Participant does not designate the Account to which deferrals of Director Fees shall be credited on a Deferral Election as provided in this Section 3.2 (or such designation does not comply with the terms of the Plan), such deferrals shall be credited to the Participant's Fixed Income Account.

3.3. Payment Elections.

(a) **In General.** The first Deferral Election filed by a Participant pursuant to Section 3.1 to which amounts are first credited to a Fixed Income Account or a Phantom Stock Account, as the case may be, shall also designate:

(i) The Payment Commencement Date for that Account. If a Participant does not designate the Payment Commencement Date for an Account as provided in this Section 3.3, then the Payment Commencement Date for that Account shall be the first business day of the calendar year immediately following the calendar year in which occurs the Participant's Separation from Service.

(ii) If amounts are being credited to a Phantom Stock Account, whether payments will be made in the form of cash or Shares. If a Participant does not designate the medium of payment of his Phantom Stock Account as provided in this Section 3.3(a)(ii) (or such designation does not comply with the terms of the Plan), then the Phantom Stock Account shall be paid in cash.

(iii) If amounts are being credited to a Fixed Income Account or a Phantom Stock Account payable in cash, whether payments from that Account will be made in a single lump sum or in a number of approximately equal monthly installments over a specified period not exceeding fifteen years. If a Participant does not designate the form of payment of an Account as provided in this Section 3.3(a)(iii) (or such designation does not comply with the terms of the Plan), then that Account shall be paid in a single lump sum. If the Phantom Stock Account is to be paid in the form of Shares, then the Account will be paid in a single lump sum notwithstanding any election made in accordance with this Section 3.3(a)(iii) to the contrary.

(b) Irevocability. The Payment Commencement Date, medium of payment and form of payment designated on that first Deferral Election will apply to all amounts credited to the Account under the Plan (including with respect to all subsequent calendar years) unless changed in accordance with Section 5.3.

ARTICLE IV ACCOUNTS

4.1. In General. The Company shall establish and maintain a separate Fixed Income Account and Phantom Stock Account for each Participant. A Participant's Accounts shall be utilized solely as a device for measurement and determination of the amounts to be paid to the Participant pursuant to the Plan, and shall not constitute or be treated as a trust fund of any kind.

4.2. Fixed Income Account. Director Fees that a Participant elects to defer to the Fixed Income Account shall be credited to that Account on the date the Director Fees would otherwise have been paid to the Participant. Amounts credited to a Participant's Fixed Income Account shall thereafter be credited with interest, compounded annually, from the date the amounts are credited thereto to the last day of the calendar year (or to the date of payment, if earlier), at the rate equal to the twelve month average of the 10-year Treasury rate (determined as of November of the prior calendar year), plus 100 basis points.

4.3. Phantom Stock Account.

(a) In General. Director Fees that a Participant elects to defer to the Phantom Stock Account shall be credited to that Account, on the date the Director Fees would otherwise have been paid to the Participant, with a number of phantom stock units equal to the Shares (and fractions thereof) that could have been purchased with the amount deferred as of such date at the Fair Market Value of the Shares on such date. As of the date any dividend is paid to holders of Shares, the Participant's Phantom Stock Account shall also be credited with an additional number of phantom stock units equal to the number of Shares (including fractions thereof) that could have been purchased with the dividend at the Fair Market Value on such date, assuming that the dividend were paid on a number of Shares equal to the number of phantom stock units credited to the Participant's Phantom Stock Account.

(b) Adjustments upon Change in Capitalization. In the event of any merger, reorganization consolidation, recapitalization, liquidation, stock dividend, split-up, spin-off, stock split, reverse stock split, share combination, share exchange, extraordinary dividend, or any change in the corporate structure affecting the Shares, the number of phantom stock units credited to a Participant's Phantom Stock Account and/or the kind or class of Shares deliverable under the Plan shall be adjusted in such manner as may be determined to be appropriate and equitable by the Board, in its sole discretion, to prevent dilution or enlargement of benefits or potential benefits intended to be made available under the Plan. The determination of the Board as to such adjustments, if any, to be made shall be conclusive and binding on all Participants and Beneficiaries. Without limiting the foregoing, each phantom stock unit credited to a Participant's Phantom Stock Account shall be adjusted in the manner described in Section 7.05 of the Employee Matters Agreement.

4.4. Vested Interest. Each Participant shall at all times have a fully vested and nonforfeitable interest in the amounts credited to his Accounts.

ARTICLE V PAYMENTS

5.1. Time and Form of Payment.

(a) Time of Payment. Except as otherwise provided in this Article V, payments to a Participant with respect to the Participant's Account shall begin as of the Participant's Payment Commencement Date selected by the Participant for that Account in accordance with Section 3.3(a)(i).

(b) Form of Payment. Except as otherwise provided in this Article V, payments to a Participant with respect to the Participant's Account shall be in the form of payment selected by the Participant for that Account in accordance with Section 3.3(a)(iii). In the event that an Account is paid in installments: (i) the first installment shall commence on the Payment Commencement Date (subject to Section 5.1(c)), and each subsequent installment shall be paid on the commencement monthly anniversary date until the Account has been fully paid; (ii) the amount of each installment shall equal the quotient obtained by dividing the Participant's Account balance as of the date of payment by the number of installment payments remaining to be paid at the time of the calculation; and (iii) the amount of such Account remaining unpaid shall continue to be credited with earnings as provided in Article IV hereof.

(c) Six-Month Delay. Notwithstanding anything in this Plan to the contrary, if a Participant is a Specified Employee on the date of his Separation from Service, then to the extent necessary to comply with Section 409A of the Code, any amounts that would otherwise be paid during the first six months following such Separation from Service shall instead be accumulated through and paid on the first business day after the date that is six months following the Separation from Service (or if earlier, upon his death).

5.2. Medium of Payment.

(a) Fixed Income Account. A Participant's Fixed Income Account shall be paid in cash.

(b) Phantom Stock Account. Except as otherwise provided in this Section 5.2(b), a Participant's Phantom Stock Account shall be paid either in cash or Shares as selected in accordance with Section 3.3(a)(ii). If the Participant's Phantom Stock Account is paid in cash, then the calculation of the amount due shall be based on the Fair Market Value per Share as of the payment date. If a Participant's Phantom Stock Account is paid in the form of Shares, then one Share shall be paid for each whole phantom stock unit credited to the Account, and any fractional phantom stock units shall be paid in cash. Any Shares delivered under the Plan may be shares of original issuance, treasury shares or a combination of the foregoing. Notwithstanding anything contained in this Section 5.2(b) or any payment election to the contrary, any phantom stock units representing shares of Class A common stock of Scripps Networks Interactive, Inc. (*e.g.*, as a result of the adjustment provisions of Section 4.3(b)) shall be paid in cash, and the

Company shall have no obligation to distribute shares of Scripps Networks Interactive, Inc. in settlement thereof.

5.3. Subsequent Payment Elections. A Participant may elect on a form provided by the Committee to change the time and or form of payment with respect to one or more of his Accounts (a "Subsequent Payment Election"). The Subsequent Payment Election shall become irrevocable upon receipt by the Committee and shall be made in accordance with the following rules:

(a) In General. The Subsequent Payment Election may not take effect until at least twelve (12) months after the date on which it is accepted by the Committee. The Subsequent Payment Election most recently accepted by the Committee and that satisfies the requirements of this Section 5.3 shall govern the payout of the Accounts notwithstanding anything contained in Section 5.1 to the contrary. In no event may a Participant reallocate deferrals between the Fixed Income Account and the Phantom Stock Account.

(b) Mandatory Delay. A Participant may make one or more elections to delay the Payment Commencement Date or change the form of payment of one or both Accounts to a Payment Commencement Date or form permitted for that Account under the Plan. If the Account is scheduled to be paid in a specified year, then such Subsequent Payment Election must be filed with the Committee at least twelve (12) months prior to the first day of the calendar year that the Account would otherwise have been paid under the Plan (or, in the case of installment payments, at least twelve (12) months from the first day of the calendar year that the first installment payment was scheduled to be made). On such Subsequent Payment Election, the Participant must delay the payment date for a period of at least five (5) years after the first day of the calendar year that the Account would otherwise have been paid under the Plan (or, in the case of installment payments, at least five (5) years from the first day of the calendar year that the first installment payment was scheduled to be made).

(c) Acceleration Prohibited. The Committee shall disregard any Subsequent Payment Election by a Participant to the extent such election would result in an acceleration of the time or schedule of any payment or amount scheduled to be paid under the Plan within the meaning of Section 409A of the Code.

5.4. Death or Disability of Participant. Notwithstanding any payment election to the contrary, in the event of the Participant's death or Disability, the remaining amount of the Participant's Accounts shall be paid to the Participant (or in the case of his death, to his Beneficiary or Beneficiaries designated on a Beneficiary Designation Form), in cash in a single lump sum within thirty (30) days following such death or Disability, or such later date as required by Section 5.1(c).

5.5. Change in Control. Notwithstanding any payment election to the contrary, upon the occurrence of a Change in Control, the remaining amount of the Participant's Account shall be paid to the Participant or his Beneficiary in cash within thirty (30) days following such Change in Control, or such later date as required by Section 5.1(c).

5.6. Withdrawal Due to Unforeseeable Emergency. A Participant shall have the right to request, on a form provided by the Committee, an accelerated payment of all or a portion of his Account in a lump sum if he experiences an Unforeseeable Emergency. The Board shall have the sole discretion to determine whether to grant such a request and the amount to be paid pursuant to such request in accordance with the standards set forth in Section 409A of the Code. Payments shall be made within thirty (30) days following the determination by the Board that a withdrawal will be permitted under this Section 5.6, or such later date as may be required under Section 5.1(c) hereof.

5.7. Discretionary Acceleration of Payments. To the extent permitted by Section 409A of the Code, and subject to Section 5.1(c), the Board may, in its sole discretion, accelerate the time or schedule of a payment under the Plan as provided in Treasury Regulation Section 1.409A-3(j).

5.8. Delay of Payments. To the extent permitted under Section 409A of the Code, the Board may, in its sole discretion, delay payment where the Board reasonably anticipates that the making of the payment will violate federal securities laws or other applicable law; provided that the delayed payment is made at the earliest date at which the Board reasonably anticipates that the making of the payment will not cause such violation. A payment may also be delayed upon such other events and conditions as the Internal Revenue Service may prescribe in generally applicable guidance published in the Internal Revenue Bulletin.

5.9. Discharge of Obligations. The payment to a Participant or his Beneficiary of a his Account in a single lump sum or the number of installments elected by the Participant pursuant to this Article V shall discharge all obligations of the Company to such Participant or Beneficiary under the Plan with respect to that Account.

ARTICLE VI ADMINISTRATION

6.1. General. The Company, through the Board, shall be responsible for the general administration of the Plan and for carrying out the provisions hereof. In general, the Board shall have the full power, discretion and authority to carry out the provisions of the Plan; in particular, the Board shall have full discretion to (a) interpret all provisions of the Plan, (b) resolve all questions relating to eligibility for participation in the Plan and the amount in the Account of any Participant and all questions pertaining to claims for benefits and procedures for claim review, (c) resolve all other questions arising under the Plan, including any factual questions and questions of construction, (d) determine all claims for benefits, and (e) take such further action as the Company shall deem advisable in the administration of the Plan. The actions taken and the decisions made by the Board hereunder shall be final, conclusive, and binding on all persons, including the Company, its shareholders, affiliates, subsidiaries, employees, Participants, and their estates and Beneficiaries.

6.2. Compliance with Section 409A of the Code. It is intended that the Plan comply with the provisions of Section 409A of the Code, so as to prevent the inclusion in gross income of any amounts deferred hereunder in a taxable year that is prior to the taxable year or years in which such amounts would otherwise actually be paid or made available to Participants or

Beneficiaries. This Plan shall be construed, administered, and governed in a manner that effects such intent, and neither the Board nor the Committee shall take any action that would be inconsistent with such intent. Although each of the Board and the Committee shall use its best efforts to avoid the imposition of taxation, interest and penalties under Section 409A of the Code, the tax treatment of deferrals under this Plan is not warranted or guaranteed. Neither the Company, its affiliates, subsidiaries, Board, nor the Committee (nor its designee) shall be held liable for any taxes, interest, penalties or other monetary amounts owed by any Participant, Beneficiary or other taxpayer as a result of the Plan. Any reference in this Plan to Section 409A of the Code will also include any proposed, temporary or final regulations, or any other guidance, promulgated with respect to such Section 409A of the Code by the U.S. Department of Treasury or the Internal Revenue Service. For purposes of the Plan, the phrase "permitted by Section 409A of the Code," or words or phrases of similar import, shall mean that the event or circumstance shall only be permitted to the extent it would not cause an amount deferred or payable under the Plan to be includible in the gross income of a Participant or Beneficiary under Section 409A(a)(1) of the Code.

ARTICLE VII AMENDMENT AND TERMINATION

7.1. Amendment. The Company reserves the right to amend, terminate or freeze the Plan, in whole or in part, at any time by action of the Board. In no event shall any such action by the Board adversely affect any Participant or Beneficiary who has an Account, or result in any change in the timing or manner of payment of the amount of any Account (except as otherwise permitted under the Plan), without the consent of the Participant or Beneficiary, unless the Board determines in good faith that such action is necessary to ensure compliance with Section 409A of the Code.

7.2. Payments Upon Termination of Plan. In the event that the Plan is terminated, the amounts allocated to a Participant's Accounts shall be paid to the Participant or his Beneficiary on the dates on which the Participant or his Beneficiary would otherwise receive payments hereunder without regard to the termination of the Plan. Notwithstanding the preceding sentence, and subject to Section 5.1(c) hereof, the Board shall have the authority, in its sole discretion, to terminate the Plan and pay each Participant's entire Account to the Participant or, if applicable, his Beneficiary, as provided under Treasury Regulation Section 1.409A-3(j).

ARTICLE VIII MISCELLANEOUS

8.1. Non alienation of Deferred Compensation. Except as permitted by the Plan, no right or interest under the Plan of any Participant or Beneficiary shall, without the written consent of the Company, be (i) assignable or transferable in any manner, (ii) subject to alienation, anticipation, sale, pledge, encumbrance, attachment, garnishment or other legal process or (iii) in any manner liable for or subject to the debts or liabilities of the Participant or Beneficiary.

8.2. Interest of Participant. The obligation of the Company under the Plan to make payment of amounts reflected in an Account merely constitutes the unsecured promise of the

Company to make payments from its general assets and no Participant or Beneficiary shall have any interest in, or a lien or prior claim upon, any property of the Company. Nothing contained in this Plan shall confer upon the Participant any right to be nominated for reelection by the Company's shareholders, or any right to remain a member of the Board for any period of time, or at any particular rate of compensation. The Company may create a trust to hold funds to be used in payment of its obligations under the Plan, and may fund such trust; provided, however, that any funds contained therein shall remain liable for the claims of the Company's general creditors.

8.3. Claims of Other Persons. The provisions of the Plan shall in no event be construed as giving any other person, firm or corporation any legal or equitable right as against the Company or any affiliate or the officers, employees or directors of the Company or any affiliate, except any such rights as are specifically provided for in the Plan or are hereafter created in accordance with the terms and provisions of the Plan.

8.4. Successors. The Company shall require any successor (whether direct or indirect, by purchase, merger, consolidation, reorganization or otherwise) to all or substantially all of the business and/or assets of the Company expressly to assume this Plan. This Plan shall be binding upon and inure to the benefit of the Company and any successor of or to the Company, including without limitation any persons acquiring directly or indirectly all or substantially all of the business and/or assets of the Company whether by sale, merger, consolidation, reorganization or otherwise (and such successor shall thereafter be deemed the "Company" for the purposes of this Plan), and the heirs, beneficiaries, executors and administrators of each Participant.

8.5. Compliance with Law. The Company shall make reasonable efforts to comply with all applicable federal and state securities laws in connection with the Plan; provided, however, notwithstanding any other provision of this Plan, the Company shall not be obligated to deliver any Shares pursuant to this Plan if the delivery thereof would result in a violation of any such law, in which case the Company shall satisfy its obligations under the Plan in cash rather than Shares.

8.6. Withholding of Taxes. To the extent required by the law, the Company may withhold or cause to be withheld from any amounts deferred or payable under the Plan all federal, state, local and other taxes as shall be legally required.

8.7. Miscellaneous. The invalidity and unenforceability of any particular provision of the Plan shall not affect any other provision hereof, and the Plan shall be construed in all respects as if such invalid or unenforceable provision were omitted. Except to the extent preempted by federal law, the provisions of the Plan shall be governed and construed in accordance with the laws of the State of Ohio. Headings in this Plan are inserted for convenience of reference only and are not to be considered in the construction of the provisions hereof. Unless the context clearly requires otherwise, the masculine pronoun wherever used herein shall be construed to include the feminine pronoun.

8.8. Transition Relief for Payment Elections. If permitted by the Committee, in its sole discretion, a Participant may, no later than a date specified by the Committee (provided that such date occurs no later than December 31, 2008) elect on a form provided by the Committee to (i) change the date of payment of his Accounts to a date otherwise permitted for that Account

under the Plan or (ii) change the form of payment of his Accounts to a form of payment otherwise permitted for that Account under the Plan, without complying with the special timing requirements of Section 5.3. Notwithstanding the preceding sentence, a Participant cannot in 2008 change his payment election with respect to payments that the Participant would otherwise receive in 2008, and a Participant may not cause payments to be made in 2008 that would not otherwise be payable in such year. Any change or election described in this Section 8.8 shall be subject to such terms and conditions as the Committee may specify in its sole discretion. This Section 8.8 is intended to comply with Notice 2007-86 and the applicable Treasury Regulations issued under Section 409A of the Code and shall be interpreted in a manner consistent with such intent. In no event may a Participant reallocate deferrals between the Fixed Income Account and the Phantom Stock Account.

ARTICLE IX
SECTION 409A AND EMPLOYEE MATTERS AGREEMENT

9.1. Section 409A of the Code. In order to comply with Section 409A of the Code, effective immediately before the Effective Date, the Plan is divided into two parts, one of which shall be named "Part One" and the other of which shall be named "Part Two". Part One of the Plan shall be governed by the terms and conditions of the Plan as in effect on October 3, 2004. Part Two of the Plan shall be governed by the terms and conditions set forth herein.

(a) Part One. Any "amounts deferred" by Participants in taxable years beginning before January 1, 2005 (within the meaning of Section 409A of the Code) and any earnings thereon shall be governed by the terms of Part One of the Plan, and it is intended that such amounts and the earnings thereon shall be exempt from the application of Section 409A of the Code. Nothing contained herein is intended to materially enhance a benefit or right existing under Part One of the Plan as of October 3, 2004, or add a new material benefit or right to Part One of the Plan. As of the Effective Date, Part One of the Plan is frozen, and neither the Company, its affiliates nor any individual shall make or permit to be made any additional contributions or deferrals under Part One of the Plan (other than earnings) on or after that date.

(b) Part Two. Any "amounts deferred" by Participants in taxable years beginning on or after January 1, 2005 (within the meaning of Section 409A of the Code) and any earnings thereon shall be governed by the terms and conditions of Part Two of the Plan. To the extent that any of those amounts were deferred under the Plan prior to the Effective Date (the "Transferred Amounts"), then the Committee shall transfer the Transferred Amounts from Part One of the Plan to Part Two of this Plan and credit those amounts to the appropriate Accounts under Part Two of this Plan, as selected by the Committee in its sole discretion. As a result of such transfer and crediting, all of the Company's obligations and Participant's rights with respect to the Transferred Amounts under Part One of the Plan, if any, shall automatically be extinguished and become obligations and rights under Part Two of this Plan without further action.

9.2. Employee Matters Agreement. In order to comply with the terms and conditions of the Employee Matters Agreement:

(a) Transfer of SNI Participants. The Account of each SNI Participant maintained under the Plan immediately prior to the Effective Date shall be transferred to the Scripps Networks Interactive, Inc. 2008 Deferred Compensation and Stock Plan for Directors and assumed by Scripps Networks Interactive, Inc. as of the Effective Date (the "Assumed Amounts"). For purposes of this Plan, the term Assumed Amounts shall include any Director Fees of an SNI Participant that are earned but not yet paid as of the Effective Date that were properly deferred by the SNI Participant under the Plan but that had not yet been credited to his or her Account under the Plan as of the Effective Date. Each such SNI Participant shall have no further rights under the Plan with respect to the Assumed Amounts immediately after his or her Account is transferred to the Scripps Networks Interactive, Inc. 2008 Deferred Compensation and Stock Plan for Directors and assumed by Scripps Networks Interactive, Inc. in accordance with the terms and conditions of the Employee Matters Agreement.

(b) Return of SNI Participants. If an SNI Participant in the Scripps Networks Interactive, Inc. 2008 Deferred Compensation and Stock Plan for Directors ceases to serve as a director of Scripps Networks Interactive, Inc. and immediately thereafter becomes a Director of the Company at any time after the Effective Date, but at a time when the Company and Scripps Networks Interactive, Inc. are in the same controlled group of a "service recipient" within the meaning of Section 409A of the Code, then to the extent required to comply with Section 409A of the Code:

(i) The individual's Deferral Elections and Payment Commencement Date that were controlling under the Scripps Networks Interactive, Inc. 2008 Deferred Compensation and Stock Plan for Directors immediately prior to that date shall continue to apply to Director Fees paid by the Company for the remainder of the period or periods for which such elections or designations are by their original terms applicable.

(ii) The Committee is authorized to establish one or more sub-plans or sub-accounts for the SNI Participant the terms of which may vary from those set forth in or required or authorized by this Plan in order to implement the purposes of this Section 9.2.

9.3. Terms. Capitalized terms used herein that are not defined in Article I shall have the meaning set forth in the Employee Matters Agreement.

AMENDED AND RESTATED SCRIPPS SUPPLEMENTAL EXECUTIVE RETIREMENT PLAN

Scripps Supplemental Executive Retirement Plan

(As Amended and Restated Effective May 8, 2008)

TABLE OF CONTENTS

	<u>Page</u>
ARTICLE 1. INTRODUCTION	1
ARTICLE 2. DEFINITIONS	2
ARTICLE 3. PLAN PARTICIPATION	4
ARTICLE 4. BENEFITS PAYABLE; TIME AND FORM OF PAYMENT	4
ARTICLE 5. PAYMENT OF SERP BENEFITS	5
ARTICLE 6. PLAN ADMINISTRATION	5
ARTICLE 7. MISCELLANEOUS PROVISIONS	6

ARTICLE 1. INTRODUCTION

1.1 Effective Date. The E.W. Scripps Company (“EWSCO”) hereby amends and restates the Scripps Supplemental Executive Retirement Plan (sometimes heretofore called the Scripps Excess Benefit Plan), effective as of May 8, 2008. The Plan is amended and restated to comply with the provisions of Section 409A of the Internal Revenue Code of 1986, as amended (“Code”). In order to comply with Section 409A of the Code, effective immediately before the Effective Date, the Plan is divided into two parts, one of which shall be named “Part One” and the other of which shall be named “Part Two”. Except as otherwise provided herein, Part One of the Plan shall be governed by the terms and conditions of the Plan as in effect on October 3, 2004, a copy of which is attached hereto as Exhibit A. Nothing contained herein is intended to materially enhance a benefit or right existing under Part One of the Plan as of October 3, 2004, or add a new material benefit or right to the amounts accrued under Part One of the Plan. Part One of the Plan is frozen as to new participants. Part Two of the Plan shall be governed by the terms and conditions set forth herein.

1.2 History. The Scripps Supplemental Executive Retirement Plan (“Scripps SERP” or “SERP”) originally was established by a predecessor of EWSCO on October 27, 1982 in response to certain limitations that were imposed upon tax qualified pension plans by the Tax Equity and Fiscal Responsibility Act of 1982 (“TEFRA”). TEFRA had the effect of reducing tax qualified pension benefits for executive employees by limiting the amount of an employee’s annual compensation that may be recognized under such a plan and limiting the maximum level of benefits that may be paid to an employee by such a plan. Following the original adoption of the SERP by EWSCO, various affiliates of EWSCO thereafter adopted the SERP from time to time for the benefit of their own executive employees.

1.3 Purpose. The purpose of the SERP is to supplement benefits payable to, and on behalf of, covered employees by the Scripps Pension Plan, a tax qualified retirement plan maintained by EWSCO and its affiliates. In general, the SERP provides covered employees with benefits approximately equal to the additional benefits they would have earned under the Scripps Pension Plan, by reason of their Scripps and Scripps-related employment, in the absence of the annual compensation limits and maximum benefit limits imposed by Section 401(a)(17) and Section 415, respectively, of the Code.

1.4 Part One. Except as otherwise provided herein, Part One of the Plan shall exclusively govern the benefits payable to any Covered Employee who was vested as of December 31, 2004, separated from service prior to January 1, 2005, and with respect to whom no additional amounts were “deferred” (as defined in Section 409A of the Code) under the Plan after December 31, 2004. Part One therefore covers an individual who is in pay status under the Plan as of December 31, 2004 or who separated from service prior to January 1, 2005 and who was entitled to a benefit under the Plan (even if payment of the benefit had not begun by December 31, 2004) provided that no additional amounts were “deferred” (as defined in Section 409A of the Code) under the Plan after December 31, 2004.

1.5 Part Two. Part Two of the Plan shall govern the benefits payable to all Covered Employees whose benefit is not otherwise governed by Part One.

1.6 Separation Transaction. Notwithstanding anything in this Plan to the contrary, SNI Participants who have accrued, or were eligible to accrue, benefits under the Plan immediately prior to the Distribution Date shall continue to accrue, or be eligible to accrue, benefits under the Plan for the Transition Period. Notwithstanding anything contained herein to the contrary, SNI shall be responsible for any and all liabilities and other obligations with respect to SNI Participants under the Plan during the Transition Period, and shall reimburse EWSCO for all amounts paid by it to SNI Participants during the Transition Period. Effective as of the day immediately following the Transition Period End Date for the Plan, the Scripps Networks Interactive, Inc. Supplemental Executive Retirement Plan (“SNI SERP”) will assume, and fully perform, pay and discharge all liabilities, when such liabilities become due, of the Plan with respect to all SNI Participants, and the SNI Participants shall cease to participate or have any rights under this Plan. Scripps Networks Interactive, Inc. and its affiliates shall be responsible for any and all liabilities and other obligations with respect to the SNI SERP. Capitalized terms used in this Section 1.6 that are not defined in this Plan shall have the meaning set forth in the Employee Matters Agreement by and between The E.W. Scripps Company and Scripps Networks Interactive, Inc.

1.7 Participating Employers. EWSCO and its affiliates who participate in the SERP (collectively, the “Participating SERP Employers”) each agree to pay the benefits which their own covered employees become entitled to receive under the terms of the SERP. Each covered employee only will receive SERP benefits from the particular Participating SERP Employer by whom he/she was employed. SERP benefits shall not be advance funded, but rather shall only be payable from the general assets of the Participating SERP Employer, with the covered employee being a general creditor of his/her Participating SERP Employer.

1.8 Interpretation. It is intended that (i) the SERP constitute an unfunded deferred compensation plan for a select group of management or highly compensated employees, within the meaning of Sections 201(2) and 401(a)(1) of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”); (ii) the SERP be an excess benefit plan, within the meaning of Sections 3(36) and 4(b)(5) of ERISA; and (iii) that the SERP comply with Section 409A of the Code. Accordingly, all provisions of the SERP are to be interpreted and carried out in a manner consistent with the aforesaid intentions.

ARTICLE 2. DEFINITIONS

- 2.1 **“Adjusted Annual Compensation”** means a Covered Employee’s “Annual Compensation” under the Scripps Pension Plan, but determined without regard to any limitations imposed by reason of Section 401(a)(17) of the Code on the maximum amount that may be recognized as Annual Compensation. A Covered Employee’s Adjusted Annual Compensation also shall include (to the extent not already included in Annual Compensation) the following amounts, which shall be added to the Covered Employee’s compensation for the taxable year in which such amounts are earned:
- (a) Payments in the nature of deferred compensation which have been designated by the Pension Board as includable in an employee’s Adjusted Annual Compensation for purposes of this Plan; and
 - (b) Other forms of executive compensation or incentive compensation which have been designated by the Pension Board as includable in an employee’s Adjusted Annual Compensation for purposes of this Plan.
- 2.2 **“Beneficiary”** means a Covered Employee’s “Beneficiary” under the Scripps Pension Plan.
- 2.3 **“Code”** means the Internal Revenue Code of 1986, as amended.
- 2.4 **“Covered Employee”** means a management or highly compensated employee of a Participating SERP Employer (i) who is eligible to receive a vested benefit under the Scripps Pension Plan that is limited by reason of Section 401(a)(17) and/or Section 415 of the Code, and (ii) who has not been expressly excluded from participation in the SERP by agreement with his/her Participating SERP Employer.
- 2.5 **“ERISA”** means the Employee Retirement Income Security Act of 1974, as amended.
- 2.6 **“EWSCO”** means The E.W. Scripps Company, or any successor.
- 2.7 **“Participating SERP Employer”** means a “Participating Employer” under the Scripps Pension Plan that is in the EWSCO control group under Section 414(b) or 414(c) of ERISA, or any other Participating Employer under the Scripps Pension Plan that adopts the SERP with the consent of the Pension Board.
- 2.8 **“Pension Board”** means the “Pension Board” under the Scripps Pension Plan.
- 2.9 **“Scripps Pension Plan”** or **“Pension Plan”** means the document entitled Scripps Pension Plan, as the same may be amended and restated from time to time, including the tax qualified pension plan provided for thereunder.
- 2.10 **“Scripps SERP”** or **“SERP”** or **“Plan”** means this document, as the same may be amended from time to time, including the nonqualified pension plan provided for hereunder.
- 2.11 **“Separation from Service”** means a termination of employment in such a manner as to constitute a “separation from service” as defined under Section 409A of the Code and shall include terminations due to death. Upon a sale or other disposition of the assets of EWSCO or any member of its controlled group to an unrelated purchaser, the Pension Board reserves the right, to the extent permitted by Section 409A of the Code, to determine whether Covered Employees providing services to the purchaser after and in connection with the purchase transaction have experienced a Separation from Service.

2.12 “SERP Benefit” means any benefit payable under the Scripps SERP to or on behalf of a Covered Employee.

2.13 In addition to the foregoing, in the case of any terms which are used in the SERP and not defined herein but which are defined in the Scripps Pension Plan, such terms shall have the meanings set forth in the Scripps Pension Plan.

2.14 Whenever appropriate, words used herein in the singular may be read as the plural and the plural may be read as the singular. Unless otherwise clear from the context, words used herein in the masculine shall also be deemed to include the feminine.

ARTICLE 3. PLAN PARTICIPATION

An individual must be a Covered Employee in order to participate in the Scripps SERP.

ARTICLE 4. BENEFITS PAYABLE; TIME AND FORM OF PAYMENT

4.1 General. A Covered Employee (i) whose Separation from Service occurs on or after January 1, 2009 for any reason other than death or (ii) whose Separation from Service occurred on or after January 1, 2005 but prior to January 1, 2009 and who has not commenced payment of benefits under the Plan prior to January 1, 2009, shall receive the benefit described in this Article 4, payable at the time and in the form described in this Article 4. For purposes of this Article 4, payment to a Covered Employee shall include payment to his/her Beneficiary. Any rules adopted by the Pension Board regarding the computation of a Covered Employee's SERP Benefit shall have the same force and effect as if expressly included in this document.

4.2 Calculation of Benefit. A Covered Employee's SERP Benefit shall be a lump sum payment actuarially equivalent to the benefit calculated as follows:

Difference between:

- (a) The Covered Employee's "normal retirement benefit" under the Scripps Pension Plan, and
- (b) What the Covered Employee's "normal retirement benefit" would be if computed on the basis of his/her Adjusted Annual Compensation and without any Code Section 415 maximum benefit limitation (as currently set forth in Section 6.02 of the Scripps Pension Plan);

Reduced by:

- (c) If the date the Covered Employee Separates from Service occurs on or after the date he/she has both attained age 55 and completed at least 10 years of service, .416% for each month by which the commencement of benefit payments precedes the Covered Employee's 62nd birthday; or
- (d) In all other cases, .5% for each month, if any, by which the commencement of benefit payments precedes the Covered Employee's 65th birthday.

The actuarial factors and assumptions used under the Scripps Pension Plan to convert the normal form of retirement benefit into a lump sum form of benefit shall be used to convert the SERP Benefit into a lump sum.

The SERP Benefit shall include a gross-up intended to cover the Medicare hospital insurance tax assessable to the employee on the amount payable under the SERP.

4.3 Calculation of Benefit in the Event of Death. In the event the Covered Employee's Separation from Service is due to death, the SERP Benefit payable to the Covered Employee's "surviving spouse" as defined in the Scripps Pension Plan shall be a lump sum payment actuarially equivalent to the benefit calculated as follows:

Difference between:

- (a) The "Surviving Spouse's Benefit" under the Scripps Pension Plan, and
- (b) What the "Surviving Spouse's Benefit" would be if computed on the basis of the Covered Employee's Adjusted Annual Compensation and without any Code Section 415 maximum benefit limitation (as currently set forth in Section 6.02 of the Scripps Pension Plan).

The Scripps Pension Plan actuarial factors and assumptions shall be used to convert the SERP Benefit into a lump sum.

The SERP Benefit shall include a gross-up intended to cover any Medicare hospital insurance tax assessable on the amount payable under the SERP.

4.4 Time of Payment. The SERP Benefit of a Covered Employee whose Separation from Service occurs for any reason including death on or after January 1, 2009 shall be distributed within 30 days after the first business day of the seventh month following the Covered Employee's Separation from Service. The SERP Benefit of a Covered Employee whose Separation from Service occurred on or after January 1, 2005 but prior to January 1, 2009 and who has not commenced payment of benefits under the Plan prior to January 1, 2009 shall be paid as of a date in 2009 selected by the Pension Board, provided that payment shall not occur earlier than 6 months following the Covered Employee's Separation from Service.

4.5 Form of Payment. A Covered Employee's SERP Benefit shall be paid in cash in the form of a single lump sum.

4.6 Pre-2009 Payments. Notwithstanding anything contained in this Article 4 to the contrary, if a Covered Employee commences payment of his or her SERP Benefit in conjunction with his benefit under the Scripps Pension Plan prior to January 1, 2009, then such benefit shall be payable for the remainder of 2008 and subsequent calendar years at the same time and in the same form elected by the Covered Employee under the Scripps Pension Plan. Such time and form of payment shall not be subject to change after January 1, 2009 and shall not be affected by any changes in the time or form of payment of the benefit under the Scripps Pension Plan that occur on or after January 1, 2009.

ARTICLE 5. PAYMENT OF SERP BENEFITS

All SERP Benefits shall be paid in cash from the general assets of a Covered Employee's Participating SERP Employer. If a Covered Employee is entitled to a SERP Benefit on account of service with more than one Participating SERP Employer, the Pension Board shall determine the manner in which the obligation to pay such SERP Benefit shall be equitably apportioned between or among such Participating SERP Employers. A Covered Employee shall have the status of a general creditor of his/her Participating SERP Employer with respect to any claim for SERP Benefits.

ARTICLE 6. PLAN ADMINISTRATION

The SERP Plan shall be administered in the same manner as the Scripps Pension Plan by the Pension Board and/or its designee(s). The Pension Board shall have the same rights, powers and duties with respect to the SERP Plan as it has under the terms of the Scripps Pension Plan. Without limiting the generality of the foregoing, the Pension Board has full authority to (i) interpret the Plan, (ii) determine all questions relating to the rights and status of Covered Employees and their SERP Benefits, and (iii) make such rules and regulations for the administration of the Plan as are not inconsistent with its express terms and provisions.

ARTICLE 7. MISCELLANEOUS PROVISIONS

- 7.1 ERISA and Governing Law. The SERP Plan is a combination of an excess benefit plan, as defined in Sections 3(36) and 4(b)(5) of ERISA, and an unfunded deferred compensation plan for a select group of management or highly compensated employees, as defined in Section 201(2) and 401(a)(1) of ERISA. As such, the Plan is expressly excluded from all, or substantially all, of the provisions of ERISA, including but not limited to Parts 2 and 3 of Title I thereof. None of the statutory rights and protections conferred on participants by ERISA are conferred under the terms of this Plan, except as expressly noted or required by operation of law. To the extent not superseded by federal law, the laws of the State of Ohio shall control in any and all matters relating to the Plan.
- 7.2 Incorporation of Scripps Pension Plan Provisions By Reference. The provisions of the Scripps Pension Plan are hereby fully incorporated by reference, but only to the extent reference is made by the Plan to such provisions or otherwise necessary for the proper administration of the Plan. The eligibility of each Covered Employee for SERP Benefits and the amount of SERP Benefits will be based, in part, upon the interpretations of the Scripps Pension Plan provisions, as made by the fiduciaries thereof and such fiduciaries' interpretations will be fully binding on this Plan and all parties hereto.
- 7.3 Claims and Appeals Procedure. The claims and appeals procedure set forth in the Scripps Pension Plan shall be equally applicable to claims and appeals under the SERP Plan, and such provisions hereby are incorporated into this Plan by reference.
- 7.4 Benefits Are Nonassignable. No SERP Benefit may be pledged, assigned, anticipated or alienated in any way by any Covered Employee or Beneficiary or personal representative of the foregoing. Moreover, no Covered Employee, Beneficiary or personal representative of the foregoing shall have any right to cause benefits otherwise payable under this Plan to be accelerated or paid on any basis or in any form other than on the basis and in the forms provided for under Article 4.
- 7.5 Amendment, Suspension or Termination of Plan. EWSCO hereby reserves the right and power to amend, suspend or terminate this Plan, in whole or in part, at any time and from time to time. Moreover, EWSCO may amend the Plan at any time in its sole discretion to ensure that the Plan complies with the requirements of Section 409A of the Code or other applicable law. In no event shall any such action by EWSCO eliminate or reduce any benefit that, prior to such action, had already become payable under the Plan without the consent of the Covered Employee, unless EWSCO determines in good faith that such action is necessary to ensure compliance with Section 409A of the Code. Each Participating SERP Employer also has the right to withdraw from the Plan with respect to all employees whose SERP Benefits have not yet become payable under Article 4 hereof prior to such withdrawal. All actions pursuant to this Section 7.5 shall be set forth in a written instrument executed by an appropriate corporate officer.
- 7.6 Delay and/or Discretionary Acceleration of Payments. To the extent permitted under Section 409A of the Code, EWSCO may, in its sole discretion, delay payment of a SERP Benefit in

accordance with Treasury Regulation Section 1.409A-2(b)(7). To the extent permitted by Section 409A of the Code, EWSCO may, in its sole discretion, accelerate the time of a payment under the Plan in accordance with Treasury Regulation Section 1.409A-3(j). In the event EWSCO exercises its discretion to delay or accelerate the time of payment under the Plan it shall also determine, in its sole discretion, the manner in which the SERP Benefit shall be calculated as of such delayed or accelerated payment date.

- 7.7 No Guarantee Of Employment. Nothing contained herein shall be construed as a contract of employment between a Participating SERP Employer and any employee, or as a right of any employee to continue in the employment of a Participating SERP Employer, or as a limitation of the right of a Participating SERP Employer to discharge any of its employees, with or without cause, at any time.
- 7.8 Severability. If any provision of this Plan shall be held illegal or invalid for any reason, said illegality or invalidity shall not affect the remaining provisions hereof; instead, each provision shall be fully severable and the Plan shall be construed and enforced as if said illegal or invalid provision had never been included herein.
- 7.9 Successor Employer. In the event of the dissolution, merger, consolidation or reorganization of a Participating SERP Employer, the Participating SERP Employer shall have the unilateral right (but not the obligation) to assign or transfer its participation in the Plan, or any liability or other obligation arising thereunder, in whole or in part to a successor, in which case such successor shall be substituted for the former Participating SERP Employer under the Plan. The substitution of a successor shall constitute a full and complete assumption of all associated Plan liabilities by such successor and a full and complete discharge of the former Participating SERP Employer with respect thereto, and the successor shall thereupon have all of the powers, duties and responsibilities of the prior Participating SERP Employer under the Plan.
- 7.10 Compliance with Code Section 409A. It is intended that Part Two of the Plan comply with Section 409A of the Code so as to prevent the inclusion in gross income of any amounts deferred hereunder in a taxable year prior to the taxable year or years in which such amounts would otherwise actually be distributed or made available to Covered Employees and their Beneficiaries. The provisions of the Plan both as reflected in this amendment and restatement and immediately prior to the effective date of the amendment and restatement shall be construed, administered, and governed in a manner that effects such intent. Although the Pension Board and EWSCO shall use their best efforts to avoid the imposition of taxation, interest and penalties under Section 409A of the Code, the tax treatment of benefit accruals and payments under SERP is not warranted or guaranteed. Neither EWSCO nor the Pension Board shall be held liable for any taxes, interest, penalties or other monetary amounts owed by any Covered Employee or Beneficiary or other taxpayer as a result of the Plan. Any reference in this Plan to Section 409A of the Code will also include any proposed, temporary or final regulations, or any other guidance, promulgated with respect to such Section 409A by the U.S. Department of Treasury or the Internal Revenue Service. For purposes of the Plan, the phrase "permitted by Section 409A of the Code," or words or phrases of similar import, shall mean that the event or circumstance shall only be permitted to the extent it would not cause an amount deferred or payable under the Plan to be includible in the gross income of a Covered Employee or Beneficiary under Section 409A(a)(1) of the Code.
- 7.11 Limited Cash-Outs. The Committee may, in its sole discretion, require a mandatory lump sum payment of amounts deferred under the Plan that do not exceed the applicable dollar amount under Section 402(g)(1)(B) of the Code, provided that the payment results in the termination and liquidation of the entirety of the Covered Employee's interest under the Plan, including all agreements, methods, programs, or other arrangements which, together with this Plan, are treated

as a single non-qualified deferred compensation plan under Section 409A of the Code and provided further that in the event such payment is made to a "specified employee" (as defined in Section 409A) upon a Separation from Service, such payment shall not be made sooner than 6 months following Separation from Service. The provisions of this Section 7.11 shall apply to both Part One and Part Two of the Plan.

7.12 Covered Employees Deemed to Accept Plan. By accepting any benefit under the Plan, each Covered Employee and each person claiming under or through any such Covered Employee shall be conclusively deemed to have indicated his acceptance and ratification of, and consent to, all of the terms and conditions of the Plan and any action taken under the Plan by the Board, the Pension Board or EWSCO or the other Participating SERP Employers, in any case in accordance with the terms and conditions of the Plan.

EXHIBIT A
to
Scripps Supplemental Executive Retirement Plan

[Copy of Scripps Supplemental Executive Retirement Plan as in effect on October 3, 2004]

SCRIPPS EXECUTIVE DEFERRED COMPENSATION PLAN, AS AMENDED

Scripps Executive Deferred Compensation Plan

Effective as of July 1, 2008

TABLE OF CONTENTS

ARTICLE 1.	AMENDMENTS TO COMPLY WITH CODE SECTION 409a AND EMPLOYEE MATTERS AGREEMENT	i
ARTICLE 2.	DEFINITIONS	ii
ARTICLE 3.	ELIGIBILITY AND PARTICIPATION	vi
ARTICLE 4.	PARTICIPANT DEFERRAL CONTRIBUTIONS	viii
ARTICLE 5.	COMPANY MATCHING CONTRIBUTIONS	ix
ARTICLE 6.	VESTING	x
ARTICLE 7.	ACCOUNTS	x
ARTICLE 8.	INVESTMENT FUNDS	xi
ARTICLE 9.	PAYMENT ELECTIONS	xi
ARTICLE 10.	PAYMENT OF BENEFITS	xii
ARTICLE 11.	BENEFICIARIES; PARTICIPANT DATA	xvii
ARTICLE 12.	ADMINISTRATION	xviii
ARTICLE 13.	AMENDMENT OR TERMINATION OF PLAN.	xx
ARTICLE 14.	MISCELLANEOUS PROVISIONS	xxii

ARTICLE 1. AMENDMENTS TO COMPLY WITH CODE SECTION 409A AND EMPLOYEE MATTERS AGREEMENT

- 1.1 IN GENERAL.** The E.W. Scripps Company (the “Company”) adopted the Scripps Executive Deferred Compensation Plan (the “Plan”) effective as of July 1, 2004. The Plan is maintained for the benefit of certain key executives of the Company. The Plan is amended and restated, effective as of the Effective Date, to comply with the provisions of Section 409A of the Internal Revenue Code of 1986, as amended (the “Code”) and to conform to the terms of the terms and conditions of the Employee Matters Agreement by and between The E. W. Scripps Company and Scripps Networks Interactive, Inc. (the “Employee Matters Agreement”).
- 1.2 SECTION 409A OF THE CODE.** In order to comply with Section 409A of the Code, effective immediately before the Effective Date, the Plan is divided into two parts, one of which shall be named “Part One” and the other of which shall be named “Part Two”. Except as otherwise provided under this Article I, Part One of the Plan shall be governed by the terms and conditions of the Plan as in effect on October 3, 2004. Part Two of the Plan shall be governed by the terms and conditions set forth herein.
- (a) Part One.** Any “amounts deferred” by Participants in taxable years beginning before January 1, 2005 (within the meaning of Section 409A of the Code) and any earnings thereon shall be governed by the terms of Part One of the Plan, and it is intended that such amounts and the earnings thereon shall be exempt from the application of Section 409A of the Code. Nothing contained herein is intended to materially enhance a benefit or right existing under Part One of the Plan as of October 3, 2004, or add a new material benefit or right to Part One of the Plan. As of the Effective Date, Part One of the Plan is frozen, and neither the Company, its affiliates nor any individual shall make or permit to be made any additional contributions or deferrals under Part One of the Plan (other than earnings) on or after that date.
- (b) Part Two.** Any “amounts deferred” by Participants in taxable years beginning on or after January 1, 2005 (within the meaning of Section 409A of the Code) and any earnings thereon shall be governed by the terms and conditions of Part Two of the Plan. To the extent that any of those amounts were deferred under the Plan prior to the Effective Date (the “Transferred Amounts”), then the Committee shall transfer the Transferred Amounts from Part One of the Plan to Part Two of this Plan and credit those amounts to the appropriate Subaccounts under Part Two of this Plan, as selected by the Committee in its sole discretion. As a result of such transfer and crediting, all of the Company’s obligations and Participant’s rights with respect to the Transferred Amounts under Part One of the Plan, if any, shall automatically be extinguished and become obligations and rights under Part Two of this Plan without further action.
- 1.3 EMPLOYEE MATTERS AGREEMENT.** In order to comply with the terms and conditions of the Employee Matters Agreement:

- (a) **Transfer of SNI Participants.** The Account of each SNI Participant maintained under the Plan immediately prior to the Effective Date shall be transferred to the Scripps Networks Interactive, Inc. Executive Deferred Compensation Plan and assumed by Scripps Networks Interactive, Inc. as of the Effective Date (the “Assumed Amounts”). For purposes of this Plan, the term Assumed Amounts shall include any amounts of Base Compensation and Incentive Compensation of an SNI Participant that are earned but not yet paid as of the Effective Date that were properly deferred by the SNI Participant under the Plan but that had not yet been credited to his or her Account under the Plan as of the Effective Date. Each such SNI Participant shall have no further rights under the Plan immediately after his or her Account is transferred to the Scripps Networks Interactive, Inc. Executive Deferred Compensation Plan and assumed by Scripps Networks Interactive, Inc. in accordance with the terms and conditions of the Employee Matters Agreement.
- (b) **Re-Employment of SNI Participants.** If an SNI Participant in the Scripps Networks Interactive, Inc. Executive Deferred Compensation Plan ceases employment with Scripps Networks Interactive, Inc. and its subsidiaries and immediately thereafter becomes an employee of the Affiliated Group at any time after the Effective Date, but at a time when the Company and Scripps Networks Interactive, Inc. are in the same Controlled Group, then to the extent required to comply with Section 409A of the Code:
- (i) The individual’s Deferral Elections and Payment Elections that were controlling under the Scripps Networks Interactive, Inc. Executive Deferred Compensation Plan immediately prior to that date shall continue to apply to Base Compensation and Incentive Compensation paid by the Affiliated Group for the remainder of the period or periods for which such elections or designations are by their original terms applicable.
 - (ii) The Committee is authorized to establish one or more sub-plans or sub-accounts for the SNI Participant the terms of which may vary from those set forth in or required or authorized by this Plan in order to implement the purposes of this Section 1.3.

1.4 **TERMS.** Capitalized terms that are not defined in Article 2 shall have the meaning set forth in the Employee Matters Agreement.

ARTICLE 2. DEFINITIONS

2.1 “**Account**” means the balance credited to a Participant’s or Beneficiary’s Plan bookkeeping account, including contribution credits and deemed income, gains, and losses credited thereto. A Participant’s or Beneficiary’s Account shall consist of a Deferral Contributions Subaccount, and/or a Company Matching Contributions Subaccount. Accounts are further described in Article 7.

- 2.2 “**Affiliated Group**” means the Company and each Subsidiary.
- 2.3 “**Assumed Amounts**” has the meaning given to such term in Section 1.4 hereof.
- 2.4 “**Base Compensation**” means the annual base rate of cash compensation payable by the Affiliated Group to a Participant during a calendar year, excluding Incentive Compensation, bonuses, commissions, severance payments, Company Matching Contributions, qualified plan contributions or benefits, expense reimbursements, fringe benefits and all other payments, and prior to reduction for any deferrals under this Plan or any other plan of the Affiliated Group under Sections 125 or 401(k) of the Code.
- 2.5 “**Base Deferrals**” means deferrals from Base Compensation, as described in Section 4.1(a).
- 2.6 “**Basic Plan**” means the Scripps Retirement & Investment Plan.
- 2.7 “**Beneficiary**” means any person or persons so designated in accordance with the provisions of Section 11.1.
- 2.8 “**Board**” means the Board of Directors of The E. W. Scripps Company or any successor.
- 2.9 “**Change in Control**” has the meaning given to such term in the Scripps Senior Executive Change in Control and Severance Plan, as in effect on the Effective Date, provided that the transaction or event also constitutes a “change in the ownership,” a “change in the effective control” or a “change in the ownership of a substantial portion of the assets” of the Company within the meaning of Section 409A of the Code.
- 2.10 “**Code**” means the Internal Revenue Code of 1986, as amended.
- 2.11 “**Committee**” means the committee selected by the Board or its designee, whose membership is appointed or removed by the Board or its designee, that is responsible for administering this Plan. The Committee is further described in Article 12. Unless and until otherwise provided by the Board, the Committee shall be the Senior Vice President, Human Resources of the Company, or her designee.
- 2.12 “**Company**” means The E. W. Scripps Company and its successors, including, without limitation, the surviving corporation resulting from any merger or consolidation of The E. W. Scripps Company with any other corporation, limited liability company, joint venture, partnership or other entity or entities.
- 2.13 “**Company Matching Contributions**” means the contributions deemed made by the Company pursuant to Article 5.
- 2.14 “**Company Matching Contributions Subaccount**” means the portion of an Account credited with Company Matching Contributions for a given Participant, adjusted for gains and losses and payments.

- 2.15 “**Controlled Group**” means (i) the Company, and (ii) all entities with whom the Company would be considered a single employer under Sections 414(b) and 414(c) of the Code, provided that in applying Section 1563(a)(1), (2), and (3) for purposes of determining a controlled group of corporations under Section 414(b) of the Code, the language “at least 50 percent” is used instead of “at least 80 percent” each place it appears in Section 1563(a)(1), (2), and (3), and in applying Treasury Regulation Section 1.414(c)-2 for purposes of determining trades or businesses (whether or not incorporated) that are under common control for purposes of Section 414(c), “at least 50 percent” is used instead of “at least 80 percent” each place it appears in that regulation. Such term shall be interpreted in a manner consistent with the definition of “service recipient” contained in Section 409A of the Code.
- 2.16 “**Deferral Contributions**” means the combined Base Deferrals and Incentive Deferrals made pursuant to Article 4.
- 2.17 “**Deferral Contributions Subaccount**” means the portion of an Account credited with Deferral Contributions for a given Participant, adjusted for gains and losses and payments.
- 2.18 “**Deferral Election**” shall mean the Election Agreement (or portion thereof) completed by a Participant and filed with the Committee in accordance with Article 4 that indicates the Base Deferrals, Incentive Deferrals or both that will be deferred under the Plan for a calendar year or Performance Period.
- 2.19 “**Effective Date**” means the Distribution Date as defined in the Employee Matters Agreement.
- 2.20 “**Election Agreement**” means the agreement on a form that the Committee may designate from time to time, on which a Participant makes certain elections and other designations as set forth in Section 3.1(b).
- 2.21 “**Eligible Employee**” means, for any calendar year (or applicable portion thereof), a person employed by the Affiliated Group who meets the following requirements: (i) is eligible to participate in The E.W. Scripps Company Amended and Restated 1997 Long-Term Incentive Plan (excluding awards issued through the President’s Club or any similar program); and (ii) either has Base Compensation in excess of the Code Section 401(a)(17) limit with respect to the prior calendar year or has previously elected to defer Base Compensation or Incentive Compensation under the Plan for a prior calendar year. The term Eligible Employee also includes any other management or highly compensated employee of the Company designated by the Committee.
- 2.22 “**Employee Matters Agreement**” has the meaning given such term in Section 1.4 hereof.
- 2.23 “**Entry Date**” with respect to an Eligible Employee means the first day of each calendar year.
- 2.24 “**ERISA**” means the Employee Retirement Security Act of 1974, as amended.

- 2.25 **“Incentive Compensation”** means incentive compensation earned during a Performance Period under the Company’s Executive Bonus Plan, or its successor, or such other plan that the Committee may designate from time to time.
- 2.26 **“Incentive Deferrals”** means deferrals from Incentive Compensation, as described in Section 4.1(b).
- 2.27 **“Investment Fund(s)”** means any fund(s) to which the Committee allows Eligible Employees to nominally allocate their Accounts. Investment Funds are further described in Article 8.
- 2.28 **“Participant”** means any person so designated in accordance with the provisions of Article 3, including, where appropriate according to the context of the Plan, any former Eligible Employee who is or may become (or whose Beneficiary may become) eligible to receive a benefit under the Plan. Moreover, any individual with respect to whom Assumed Amounts are credited hereunder shall automatically participate, and be a “Participant,” in the Plan with respect to such Assumed Amounts.
- 2.29 **“Payment Election”** means the Election Agreement (or portion thereof) completed by a Participant and filed with the Committee in accordance with Article 9 hereof, that indicates the payment commencement date for Incentive Deferrals and the form of payment for Base Deferrals (including Company Matching Contributions) and Incentive Deferrals.
- 2.30 **“Performance-Based Compensation”** means that portion of a Participant’s Incentive Compensation the amount of which, or the entitlement to which, is contingent on the satisfaction of pre-established organizational or individual performance criteria relating to a Performance Period of at least twelve (12) consecutive months, and which satisfies the requirements for “performance-based compensation” under Section 409A of the Code, including the requirement that the performance criteria be established in writing by not later than (i) ninety (90) days after the commencement of the period of service to which the criteria relates and (ii) the date the outcome ceases to be substantially uncertain. Where a portion of an amount of Incentive Compensation would qualify as Performance-Based Compensation if the portion were the sole amount available under a designated incentive plan, that portion of the award will not fail to qualify as Performance-Based Compensation if that portion is designated separately by the Committee on the Deferral Election or is otherwise separately identifiable under the terms of the designated incentive plan, and the amount of each portion is determined independently of the other.
- 2.31 **“Performance Period”** means, with respect to any Incentive Compensation, the period of time during which such Incentive Compensation is earned.
- 2.32 **“Plan”** means the Scripps Executive Deferred Compensation Plan as set forth herein and as from time to time in effect. To the extent required to comply with Section 409A of the

Code, the term Plan shall include any plan that is required to be aggregated with the Plan under Section 409A of the Code.

- 2.33** “**Separation from Service**” means a termination of employment with the Controlled Group in such a manner as to constitute a “separation from service” as defined under Section 409A of the Code. Upon a sale or other disposition of the assets of the Company or any member of the Controlled Group to an unrelated purchaser, the Committee reserves the right, to the extent permitted by Section 409A of the Code, to determine whether Participants providing services to the purchaser after and in connection with the purchase transaction have experienced a Separation from Service.
- 2.34** “**Subsidiary**” means a corporation, company or other entity (i) more than 50 percent of whose outstanding shares or securities (representing the right to vote for the election of directors or other managing authority) are, or (ii) which does not have outstanding shares or securities (as may be the case in a partnership, joint venture or unincorporated association), but more than 50 percent of whose ownership interest representing the right generally to make decisions for such other entity is, now or hereafter, owned or controlled, directly or indirectly, by the Company.
- 2.35** “**Transferred Amounts**” has the meaning given to such term in Section 1.3 hereof.
- 2.36** “**Unforeseeable Emergency**” means an “unforeseeable emergency” as defined under Section 409A of the Code.
- 2.37** “**Valuation Date**” means such date or dates as the Committee, in its sole discretion, designates as a Valuation Date, provided that such dates shall occur no less frequently than quarterly as of the last business day of each calendar quarter.
- 2.38** In addition to the foregoing, certain other terms of more limited usage may be defined in other Articles of the Plan. All terms defined in the Plan are designated with initial capital letters.
- 2.39** Whenever appropriate, words used herein in the singular may be read as the plural and the plural may be read as the singular. Unless otherwise clear from the context, words used herein in the masculine shall also be deemed to include the feminine.
- 2.40** Except to the extent otherwise indicated herein, and except to the extent otherwise inappropriate in the context, the definition of Employer Contribution contained in the Basic Plan is applicable under the Plan.

ARTICLE 3. ELIGIBILITY AND PARTICIPATION

3.1 REQUIREMENTS.

- (a)** Every Eligible Employee on the Effective Date shall be eligible to become a Participant as of the Effective Date. Every other person who becomes an Eligible Employee after the Effective Date shall be eligible to become a Participant on the

first Entry Date occurring on or after the date on which he or she becomes an Eligible Employee. No individual shall become a Participant, however, if he/she is not an Eligible Employee on the date his/her participation is to begin.

- (b) Except as otherwise provided in Article 1, in order to participate as of a specified Entry Date, an Eligible Employee must make written application by filing with the Committee, within such time period as the Committee shall specify consistent with the terms of this Plan, an Election Agreement on which the Eligible Employee shall:
 - (i) Make a Deferral Election in accordance with Article 4;
 - (ii) Make a Payment Election in accordance with Article 9;
 - (iii) Designate a Beneficiary or change a Beneficiary designation in accordance with Section 11.1; and
 - (iv) Agree to the terms of the Plan.
- (c) An Eligible Employee who chooses not to participate in the Plan when first eligible to do so shall waive participation by so specifying on the Election Agreement and shall not be eligible to participant until the next Entry Date.

3.2 CHANGE OF EMPLOYMENT CATEGORY. During any period in which a Participant remains in the employ of the Affiliated Group, but ceases to be an Eligible Employee, he/she shall not be eligible to make new Deferral Elections or have Company Matching Contributions made on his/her behalf. However, his/her Account shall continue to be revalued in accordance with Article 7.

3.3 PARTICIPATION BY EMPLOYEES OF AFFILIATED GROUP MEMBERS. Any member of the Affiliated Group (other than the Company) may, by action of its board of directors or equivalent governing body and with the consent of the Board, adopt the Plan; provided that the Board may waive the requirement that such board of directors or equivalent governing body effect such adoption. By its adoption of or participation in the Plan, the adopting member of the Affiliated Group shall be deemed to appoint the Company its exclusive agent to exercise on its behalf all of the power and authority conferred by the Plan upon the Company and accept the delegation to the Committee of all the power and authority conferred upon it by the Plan. The authority of the Company to act as such agent shall continue until the Plan is terminated as to the participating affiliate. An Eligible Employee who is employed by a member of the Affiliated Group and who elects to participate in the Plan shall participate on the same basis as an Eligible Employee of the Company. The Account of a Participant employed by a participating member of the Affiliated Group shall be paid in accordance with the Plan solely by such member to the extent attributable to Base Deferrals or Incentive Deferrals that would have been paid by such participating member in the absence of deferral pursuant to the Plan, unless the Board otherwise determines that the Company shall be the obligor.

ARTICLE 4. PARTICIPANT DEFERRAL CONTRIBUTIONS

4.1 DEFERRAL ELECTIONS. A Participant may elect to defer Base Compensation for a calendar year or Incentive Compensation for a Performance Period, as the case may be, by filing a Deferral Election with the Committee in accordance with the following rules:

- (a) Base Compensation.** The Deferral Election with respect to Base Compensation must be filed with the Committee by, and shall become irrevocable as of, December 31 (or such earlier date as specified by the Committee on the Deferral Election) of the calendar year next preceding the calendar year for which such Base Compensation would otherwise be earned. For purposes of this Section 4.1(a), Base Compensation payable after the last day of a calendar year solely for services performed during the final payroll period described in Section 3401(b) of the Code containing December 31 of such year shall be treated as earned during the subsequent calendar year.
- (b) Incentive Compensation**

 - (i) The Deferral Election with respect to Incentive Compensation must be filed with the Committee by, and shall become irrevocable as of, December 31 (or such earlier date as specified by the Committee on the Deferral Election) of the calendar year next preceding the first day of the Performance Period for which such Incentive Compensation would otherwise be earned.
 - (ii) Notwithstanding anything contained in this 4.1 to the contrary, and only to the extent permitted by the Committee, the Deferral Election with respect to Incentive Compensation that constitutes Performance-Based Compensation must be filed with the Committee by, and shall become irrevocable as of, the date that is 6 months before the end of the applicable Performance Period (or such earlier date as specified by the Committee on the Deferral Election), provided that in no event may such Deferral Election be made after such Incentive Compensation has become “readily ascertainable” within the meaning of Section 409A of the Code. In order to make a Deferral Election under this Section 4.1(b)(ii), the Participant must perform services continuously from the later of the beginning of the Performance Period or the date the performance criteria are established through the date a Deferral Election becomes irrevocable under this Section 4.1(b)(ii). A Deferral Election made under this Section 4.1(b)(ii) shall not apply to any portion of the Performance-Based Compensation that is actually earned by a Participant regardless of satisfaction of the performance criteria.

4.2 DURATION OF DEFERRAL ELECTIONS.

(a) **Duration.** Once irrevocable, a Deferral Election shall only be effective for the calendar year or Performance Period with respect to which such election was timely filed with the Committee. Except as provided in Section 4.2(b) hereof, a Deferral Election, once irrevocable, cannot be cancelled or modified during a calendar year or Performance Period.

(b) **Cancellation**

- (i) The Committee may, in its sole discretion, cancel a Participant's Deferral Election where such cancellation occurs by the later of the end of the Participant's taxable year or the 15th day of the third month following the date the Participant incurs a "disability." For purposes of this Section 4.2(b)(i), a disability refers to any medically determinable physical or mental impairment resulting in the Participant's inability to perform the duties of his or her position or any substantially similar position, where such impairment can be expected to result in death or can be expected to last for a continuous period of not less than six months.
- (ii) The Committee may, in its sole discretion, cancel a Participant's Deferral Election due to an Unforeseeable Emergency or a hardship distribution pursuant to Treasury Regulation Section 1.401(k)-1(d)(3).
- (iii) If a Participant's Deferral Election is cancelled with respect to a particular calendar year or Performance Period in accordance with this Section 4.2(b), he may make a new Deferral Election for a subsequent calendar year or Performance Period, as the case may be, only in accordance with Section 4.1 hereof.

4.3 CHOICE OF CONTRIBUTION RATES

- (a) Unless the Committee otherwise specifies, an Eligible Employee may choose to make Base Deferrals for the specified calendar year at a rate not to exceed fifty percent (50%) of Base Compensation and Incentive Deferrals for the specified Performance Period at a rate not to exceed one hundred percent (100%) of Incentive Compensation; provided, however, that the Participant shall not be permitted to defer less than 1% of each of his Base Compensation or Incentive Compensation during any one calendar year or Performance Period, as the case may be, and any such attempted deferral shall not be effective.
- (b) Deferral Contributions shall be deducted by the Company from the pay of an Eligible Employee, and an equivalent amount shall be credited to his/her Deferral Contributions Subaccount as soon as administratively practicable following the date that such amounts would have been paid to the Eligible Employee if he/she had not made a Deferral Election.

ARTICLE 5. COMPANY MATCHING CONTRIBUTIONS

5.1 ELIGIBILITY. An Eligible Employee that participates in the Basic Plan will have Company Matching Contributions credited to his/her Company Matching Contributions Subaccount for each month that he/she makes Base Deferrals. Notwithstanding the foregoing, if a Participant is ineligible for any reason to receive Employer Contribution credits under the Basic Plan for a given period, no credits shall be made to his/her Company Matching Contributions Subaccount with respect to any Base Deferrals for the corresponding period.

5.2 AMOUNT.

- (a) Except as limited by Section 5.2(b), the amount credited to an eligible Participant's Company Matching Contributions Subaccount shall equal fifty percent (50%) of his/her Base Deferrals.
- (b) The maximum amount credited to an eligible Participant's Company Matching Contributions Subaccount for a given period shall not exceed three percent (3%) of the Participant's Base Compensation for that period, reduced by the amount of his/her Employer Contribution credits under the Basic Plan for said period.
- (c) Company Matching Contributions shall be credited to the Participant's Company Matching Contributions Subaccount on the date specified by the Committee.
- (d) Notwithstanding anything contained in this Article 5 to the contrary, the total Company Matching Contributions credited to a Participant's Company Matching Contributions Subaccount for any calendar year may never exceed 100% of the Employer Contributions that would have been provided to the Participant for that calendar year under the Basic Plan absent any plan-based restrictions that reflect limits on qualified plan contributions under the Code.

ARTICLE 6. VESTING

6.1 GENERAL. A Participant shall always be one hundred percent (100%) vested in that portion of his/her Account consisting of the Deferral Contributions Subaccount and the Company Matching Contributions Subaccount.

ARTICLE 7. ACCOUNTS

7.1 ACCOUNTS.

- (a) The Company will maintain on its books, as necessary, a Deferral Contributions Subaccount and a Company Matching Contributions Subaccount for each Participant to which shall be credited, as appropriate, Deferral Contributions under Article 4, Company Matching Contributions under Article 5, and deemed investment earnings and/or losses as provided in Section 7.2. Amounts due to Base Deferrals and Incentive Deferrals in the Deferral Contributions Subaccount shall be accounted for separately. There also shall be separate accounting, if and to the extent necessary, to track differing Payment Elections by a Participant with

respect to the commencement date or method of payment of different annual deferral/credit elections.

- (b) All Accounts shall be bookkeeping accounts only, and all amounts credited thereto shall, prior to being paid, in all events remain subject to the claims of the Company's general creditors.

7.2 **ADJUSTMENTS.** As of each Valuation Date, each Account will be adjusted, with either an increase or a decrease, to reflect the deemed investment experience of the Account since the preceding Valuation Date. For this purpose, the Account will be adjusted to reflect the investment return under the Participant's investment elections pursuant to Article 8.

7.3 **ACCOUNTING FOR PAYMENTS.** As of the date of any payment hereunder, the payment to a Participant or his/her Beneficiary shall be charged to such Participant's Account.

ARTICLE 8. INVESTMENT FUNDS

8.1 **GENERAL.** The amount that is ultimately payable to the Participant with respect to such Account shall be determined as if such Account had been invested in some or all of the Investment Funds. The Committee, in its sole discretion, shall adopt (and modify from time to time) such rules and procedures as it deems necessary or appropriate to implement the deemed investment of Participant Accounts. In the event no election has been made by a Participant, such Account will be deemed to be invested in an Investment Fund designated by the Committee which has the characteristics of a money market or other fixed income fund selected by the Committee. Participants shall be able to reallocate their Accounts between the Investment Funds and reallocate amounts newly credited to their Accounts at such time and in such manner as the Committee shall prescribe. By electing to defer any amount under the Plan (or by receiving or accepting any benefit under the Plan), each Participant acknowledges and agrees that the Affiliated Group is not and shall not be required to make any investment in connection with the Plan, nor is it required to follow the Participant's investment directions in any actual investment it may make or acquire in connection with the Plan or in determining the amount of any actual or contingent liability or obligation of the Company or any other member of the Affiliated Group thereunder or relating thereto.

ARTICLE 9. PAYMENT ELECTIONS

9.1 **PAYMENT ELECTION.** A Participant shall file a Payment Election with respect to each Deferral Election in accordance with the following rules:

- (a) **Timing; Irrevocability.** Payment Elections with respect to Base Deferrals and Incentive Deferrals shall be filed with the Committee by, and shall become irrevocable as of, the applicable filing deadline of the related Deferral Election as specified in Section 4.1. Different Payment Elections may be made for Base Deferrals and for Incentive Deferrals in subsequent calendar years or Performance

Periods, as the case may be, but previously filed Payment Elections cannot be changed for prior years or periods. Different Payment Elections also may be made for Base Deferrals and Incentive Deferrals, and the Payment Election for Base Deferrals for a given calendar year also shall be applicable to the related Company Matching Contributions for that calendar year.

- (b) **Payment Date for Incentive Deferrals.** Each Payment Election with respect to a Incentive Deferral shall contain the Participant's election regarding the time that such Incentive Deferral shall commence to be paid. The Participant may choose to receive a Incentive Deferral upon a Separation from Service or a calendar year specified by the Participant that begins at least three years after the close of the Performance Period to which the Payment Election applies. Any amounts from separate Incentive Deferral elections for which the Participant has chosen benefits to commence at Separation from Service or at the same specified calendar year shall be commingled for bookkeeping purposes unless they are to have different methods of payment. This Section 9.1(b) only is applicable to Incentive Deferrals; payment of amounts attributable to Base Deferrals and Company Matching Contributions are only made following Separation from Service as provided in Section 10.2(a).
- (c) **Form of Payment.** Each Payment Election shall also contain the Participant's elections regarding the form of payment of any Base Deferrals for a calendar year (including the related Company Matching Contributions for such year) and any Incentive Deferrals for a Performance Period. The Participant may choose to receive payment in a single lump sum, or in monthly installments, over a period of five (5), ten (10) or fifteen (15) years. Notwithstanding the foregoing, if a Participant shall have failed to designate properly the form of payment of the Participant's benefit under the Plan, such payment will be in a lump sum. In the event that an Account (or portion thereof) is paid in installments (i) the first installment shall commence on the date specified in Section 10.2, and each subsequent installment shall be paid on the monthly commencement anniversary date until the Account has been fully paid; (ii) the amount of each installment shall equal the quotient obtained by dividing the applicable portion of the Account balance to be paid in installments as of the end of the day preceding the date of such installment payment by the number of installment payments remaining to be paid at the time of the calculation; and (iii) the amount of such portion of the Account remaining unpaid shall continue to be credited with gains, losses and earnings as provided in Article 7 hereof.

9.2 SMALL BALANCES. Any other provision of the Plan to the contrary notwithstanding, if at the time of a Participant's Separation from Service the value of his or her Account is not in excess of \$25,000, an amount equal to the Account balance shall be paid in a cash lump sum within 30 days after the first business day of the seventh month following the Participant's Separation from Service (or if earlier, upon the Participant's death).

ARTICLE 10. PAYMENT OF BENEFITS

10.1 CASH PAYMENTS. All payments under the Plan shall be made in cash.

10.2 PAYMENT DATE

- (a) **In General.** Except as otherwise provided in Section 10.2(b), a Participant's Account shall commence to be paid, in the form of payment selected by the Participant in accordance with Section 9.1(c), following his Separation from Service on the date set forth in Section 10.2(c).
- (b) **Incentive Deferrals.** In the case of a Incentive Deferral that the Participant has elected in accordance with Section 9.1(b) to receive in a specified calendar year, such Incentive Deferral, as adjusted for gains and losses, shall commence to be paid, in the form of payment selected by the Participant in accordance with Section 9.1(c), in January of the calendar year specified by the Participant with respect to such amount; provided, however, that if a Participant's Separation from Service occurs prior to such commencement date, then such amount shall commence to be paid at the same time as the Participant's Base Deferrals under Section 10.2(a), in the form of payment selected by the Participant under Section 9.1(c). Any Incentive Deferrals that have commenced to be paid prior to a Separation from Service shall continue to be paid in accordance with the form of payment selected by the Participant under Section 9.1(c).
- (c) **Mandatory Six Month Delay.** Except as otherwise provided in Sections 10.6(a), (b) and (c), and to the extent required in order to comply with Section 409A of the Code, all payments under this Agreement that are made as a result of a Separation from Service shall commence to be paid within 30 days after the first business day of the seventh month following the Participant's Separation from Service (or if earlier, after the Participant's death).

10.3 CHANGE IN CONTROL. Notwithstanding any other provision of this Plan or any Payment Election made by a Participant to the contrary, if a Change in Control occurs and a Participant incurs a Separation from Service during the period beginning on the date of the Change in Control and ending on the second anniversary of the Change in Control, then the remaining amount of the Participant's vested Account shall be paid to the Participant or his Beneficiary in a single lump sum within 30 days after the first business day of the seventh month following the Participant's Separation from Service (or if earlier, after upon the Participant's death).

10.4 WITHDRAWAL DUE TO UNFORESEEABLE EMERGENCY. A Participant shall have the right to request, on a form provided by the Committee, an accelerated payment of all or a portion of his Account in a lump sum if he experiences an Unforeseeable Emergency. The Committee shall have the sole discretion to determine, in accordance with the standards under Section 409A of the Code, whether to grant such a request and the amount to be paid pursuant to such request. Payment shall be made within thirty (30) days following the determination by the Committee that a withdrawal will be permitted

under this Section 10.4, or such later date as may be required under Section 10.2(c) hereof.

10.5 DELAY OF PAYMENTS UNDER CERTAIN CIRCUMSTANCES. To the extent permitted under Section 409A of the Code, the Committee may, in its sole discretion, delay payment under any of the following circumstances, provided that the Committee treats all payments to similarly situated Participants on a reasonably consistent basis:

- (a) **Payments subject to Section 162(m).** A payment may be delayed to the extent that the Committee reasonably anticipates that if the payment were made as scheduled, the Company's deduction with respect to such payment would not be permitted due to the application of Section 162(m) of the Code. If a payment is delayed pursuant to this Section 10.5(a), then the payment must be made either (i) during the Company's first taxable year in which the Committee reasonably anticipates, or should reasonably anticipate, that if the payment is made during such year, the deduction of such payment will not be barred by application of Section 162(m) of the Code, or (ii) during the period beginning with the first business day of the seventh month following the Participant's Separation from Service (the "six month anniversary") and ending on the later of (x) the last day of the taxable year of the Company in which the six month anniversary occurs or (y) the 15th day of the third month following the six month anniversary. Where any scheduled payment to a specific Participant in a Company's taxable year is delayed in accordance with this paragraph, all scheduled payments to that Participant that could be delayed in accordance with this paragraph must also be delayed. The Committee may not provide the Participant an election with respect to the timing of the payment under this Section 10.5(a). For purposes of this Section 10.5(a), the term Company includes any entity which would be considered to be a single employer with the Company under Section 414(b) or Section 414(c) of the Code.
- (b) **Federal Securities Laws or Other Applicable Law.** A Payment may be delayed where the Committee reasonably anticipates that the making of the payment will violate federal securities laws or other applicable law; provided that the delayed payment is made at the earliest date at which the Committee reasonably anticipates that the making of the payment will not cause such violation. For purposes of the preceding sentence, the making of a payment that would cause inclusion in gross income or the application of any penalty provision or other provision of the Code is not treated as a violation of applicable law.
- (c) **Other Events and Conditions.** A payment may be delayed upon such other events and conditions as the Internal Revenue Service may prescribe in generally applicable guidance published in the Internal Revenue Bulletin.

10.6 DISCRETIONARY ACCELERATION OF PAYMENTS. To the extent permitted by Section 409A of the Code, the Committee may, in its sole discretion, accelerate the time or schedule of a payment under the Plan as provided in this Section. The provisions of

this Section are intended to comply with the exception to accelerated payments under Treasury Regulation Section 1.409A-3(j) and shall be interpreted and administered accordingly.

- (a) **Domestic Relations Orders.** The Committee may, in its sole discretion, accelerate the time or schedule of a payment under the Plan to an individual other than the Participant as may be necessary to fulfill a domestic relations order (as defined in Section 414(p)(1)(B) of the Code).
- (b) **Conflicts of Interest.** The Committee may, in its sole discretion, provide for the acceleration of the time or schedule of a payment under the Plan to the extent necessary for any Federal officer or employee in the executive branch to comply with an ethics agreement with the Federal government. Additionally, the Committee may, in its sole discretion, provide for the acceleration of the time or schedule of a payment under the Plan to the extent reasonably necessary to avoid the violation of an applicable Federal, state, local, or foreign ethics law or conflicts of interest law (including where such payment is reasonably necessary to permit the Participant to participate in activities in the normal course of his or her position in which the Participant would otherwise not be able to participate under an applicable rule).
- (c) **Employment Taxes.** The Committee may, in its sole discretion, provide for the acceleration of the time or schedule of a payment under the Plan to pay the Federal Insurance Contributions Act (FICA) tax imposed under Sections 3101, 3121(a), and 3121(v)(2) of the Code, or the Railroad Retirement Act (RRTA) tax imposed under Sections 3201, 3211, 3231(e)(1), and 3231(e)(8) of the Code, where applicable, on compensation deferred under the Plan (the FICA or RRTA amount). Additionally, the Committee may, in its sole discretion, provide for the acceleration of the time or schedule of a payment, to pay the income tax at source on wages imposed under Section 3401 of the Code or the corresponding withholding provisions of applicable state, local, or foreign tax laws as a result of the payment of the FICA or RRTA amount, and to pay the additional income tax at source on wages attributable to the pyramiding Section 3401 of the Code wages and taxes. However, the total payment under this acceleration provision must not exceed the aggregate of the FICA or RRTA amount, and the income tax withholding related to such FICA or RRTA amount.
- (d) **Limited Cash-Outs.** Subject to Section 10.2(c) hereof, the Committee may, in its sole discretion, require a mandatory lump sum payment of amounts deferred under the Plan that do not exceed the applicable dollar amount under Section 402(g)(1)(B) of the Code, provided that the payment results in the termination and liquidation of the entirety of the Participant's interest under the Plan, including all agreements, methods, programs, or other arrangements with respect to which deferrals of compensation are treated as having been deferred under a single nonqualified deferred compensation plan under Section 409A of the Code.

- (e) **Payment Upon Income Inclusion Under Section 409A.** Subject to Section 10.2(c) hereof, the Committee may, in its sole discretion, provide for the acceleration of the time or schedule of a payment under the Plan at any time the Plan fails to meet the requirements of Section 409A of the Code. The payment may not exceed the amount required to be included in income as a result of the failure to comply with the requirements of Section 409A of the Code.
- (f) **Certain Payments to Avoid a Nonallocation Year under Section 409(p).** Subject to Section 10.2(c) hereof, the Committee may, in its sole discretion, provide for the acceleration of the time or schedule of a payment under the Plan to prevent the occurrence of a nonallocation year (within the meaning of Section 409(p)(3) of the Code) in the plan year of an employee stock ownership plan next following the plan year in which such payment is made, provided that the amount paid may not exceed 125 percent of the minimum amount of payment necessary to avoid the occurrence of a nonallocation year.
- (g) **Payment of state, local, or foreign taxes.** Subject to Section 10.2(c) hereof, the Committee may, in its sole discretion, provide for the acceleration of the time or schedule of a payment under the Plan to reflect payment of state, local, or foreign tax obligations arising from participation in the Plan that apply to an amount deferred under the Plan before the amount is paid or made available to the participant (the state, local, or foreign tax amount). Such payment may not exceed the amount of such taxes due as a result of participation in the Plan. The payment may be made in the form of withholding pursuant to provisions of applicable state, local, or foreign law or by payment directly to the participant. Additionally, the Committee may, in its sole discretion, provide for the acceleration of the time or schedule of a payment under the Plan to pay the income tax at source on wages imposed under Section 3401 of the Code as a result of such payment and to pay the additional income tax at source on wages imposed under Section 3401 of the Code attributable to such additional wages and taxes. However, the total payment under this acceleration provision must not exceed the aggregate of the state, local, and foreign tax amount, and the income tax withholding related to such state, local, and foreign tax amount.
- (h) **Certain Offsets.** Subject to Section 10.2(c) hereof, the Committee may, in its sole discretion, provide for the acceleration of the time or schedule of a payment under the Plan as satisfaction of a debt of the Participant to the Company (or any entity which would be considered to be a single employer with the Company under Section 414(b) or Section 414(c) of the Code), where such debt is incurred in the ordinary course of the service relationship between the Company (or any entity which would be considered to be a single employer with the Company under Section 414(b) or Section 414(c) of the Code) and the Participant, the entire amount of reduction in any of the taxable years of the Company (or any entity which would be considered to be a single employer with the Company under Section 414(b) or Section 414(c) of the Code) does not exceed \$5,000, and the

reduction is made at the same time and in the same amount as the debt otherwise would have been due and collected from the Participant.

- (i) **Bona fide disputes as to a right to a payment.** Subject to Section 10.2(c) hereof, the Committee may, in its sole discretion, provide for the acceleration of the time or schedule of a payment under the Plan where such payments occur as part of a settlement between the Participant and the Company (or any entity which would be considered to be a single employer with the Company under Section 414(b) or Section 414(c) of the Code) of an arm's length, bona fide dispute as to the Participant's right to the deferred amount.
- (j) **Plan Terminations and Liquidations.** Subject to Section 10.2(c) hereof, the Committee may, in its sole discretion, provide for the acceleration of the time or schedule of a payment under the Plan as provided in Section 13.2 hereof.

Except as otherwise specifically provided in this Plan, including but not limited to Section 4.2(b), Section 9.2, this Section 10.6 and Section 13.2 hereof, the Committee may not accelerate the time or schedule of any payment or amount scheduled to be paid under the Plan within the meaning of Section 409A of the Code.

10.7 ACTUAL DATE OF PAYMENT. To the extent permitted by Section 409A of the Code, the Committee may delay payment in the event that it is not administratively possible to make payment on the date (or within the periods) specified in this Article 10, or the making of the payment would jeopardize the ability of the Company (or any entity which would be considered to be a single employer with the Company under Section 414(b) or Section 414(c) of the Code) to continue as a going concern. Notwithstanding the foregoing, payment must be made no later than the latest possible date permitted under Section 409A of the Code.

ARTICLE 11. BENEFICIARIES; PARTICIPANT DATA

11.1 DESIGNATION OF BENEFICIARIES.

- (a) Each Participant from time to time may designate any person or persons (who may be named contingently or successively) to receive such benefits as may be payable under the Plan upon or after the Participant's death, and such designation may be changed from time to time by the Participant by filing a new designation. However, if the Participant is legally married at the time of his/her death, any designation of a Beneficiary other than the person who is his or her legal spouse at the time of his or her death shall be void, and such legal spouse will be the sole Beneficiary, unless such legal spouse has consented to the designation of such other person as Beneficiary in a written and signed statement. Each designation will revoke all prior designations by the same Participant, shall be in a form prescribed by the Committee, and will be effective only when filed in writing with the Committee or its designee during the Participant's lifetime.

(b) In the absence of a valid Beneficiary designation, or if, at the time any benefit payment is due to a Beneficiary, there is no living Beneficiary validly named by the Participant, then any such benefit payment shall be made to the Participant's spouse, if then living, but otherwise to the person or persons designated as Beneficiary under the Basic Plan, or, if such person(s) is not then living, to the Participant's then living descendants, if any, per stirpes, but, if none, to the Participant's estate. In determining the existence or identity of anyone entitled to a benefit payment, the Committee may rely conclusively upon information supplied by the Participant's personal representative, executor, or administrator. If a question arises as to the existence or identity of anyone entitled to receive a benefit payment as aforesaid, or if a dispute arises with respect to any such payment, then, notwithstanding the foregoing, the Committee, in its sole discretion, may cause such payment to be made to the Participant's estate without liability for any tax or other consequences that might flow therefrom or may take such other action as the Committee deems to be appropriate.

11.2 INFORMATION TO BE FURNISHED BY PARTICIPANTS AND BENEFICIARIES; INABILITY TO LOCATE PARTICIPANTS OR BENEFICIARIES. Any communication, statement, or notice addressed to a Participant or to a Beneficiary at his or her last post office address as shown on the Company's or Committee's records shall be binding on the Participant or Beneficiary for all purposes of the Plan. The Company or Committee shall not be obliged to search for any Participant or Beneficiary beyond the sending of a registered letter to such last known address. If a benefit payable to an unlocated Participant or Beneficiary is subject to escheat pursuant to applicable state law, the Company shall not be liable to any person for any payment made in accordance with such law.

ARTICLE 12. ADMINISTRATION

12.1 COMMITTEE. The Company, through the Committee, shall be responsible for the general administration of the Plan and for carrying out the provisions hereof. In general, the Committee shall have the full power, discretion and authority to carry out the provisions of the Plan; in particular, the Committee shall have full discretion to (a) interpret all provisions of the Plan, (b) resolve all questions relating to eligibility for participation in the Plan and the amount in the Account of any Participant and all questions pertaining to claims for benefits and procedures for claim review, (c) resolve all other questions arising under the Plan, including any factual questions and questions of construction, (d) determine all claims for benefits, and (e) take such further action as the Company shall deem advisable in the administration of the Plan. The actions taken and the decisions made by the Committee hereunder shall be final, conclusive, and binding on all persons, including the Company, its shareholders, the other members of the Affiliated Group, employees, Participants, and their estates and Beneficiaries. Decisions by the Committee shall be made by majority vote of all members of the Committee. No member of the Committee shall be liable for any act done or determination made in good faith. No member of the Committee who is a Participant in this Plan may vote on matters affecting his/her personal benefit under this Plan, but any such member shall otherwise be

fully entitled to act in matters arising out of or affecting this Plan notwithstanding his/her participation herein.

12.2 CLAIMS PROCEDURE.

- (a) **Notice of Claim.** Any Participant or Beneficiary, or the duly authorized representative of a Participant or Beneficiary, may file with the Committee a claim for a Plan benefit. Such a claim must be in writing on a form provided by the Committee and must be delivered to the Committee, in person or by mail, postage prepaid. Within ninety (90) days (or forty-five (45) days if the claim relates to disability) after the receipt of such a claim, the Committee or its designee shall send to the claimant, by mail, postage prepaid, a notice of the granting or the denying, in whole or in part, of such claim, unless special circumstances require an extension of time for processing the claim. In no event may the extension exceed ninety (90) days (or thirty (30) days if the claim relates to disability) from the end of the initial period. If such an extension is necessary, the claimant will be given a written notice to this effect prior to the expiration of the initial period. The Committee or its designee shall have full discretion to deny or grant a claim in whole or in part in accordance with the terms of the Plan.
- (b) **Action on Claim.** The Committee or its designee shall provide to every claimant who is denied a claim for benefits a written notice setting forth, in a manner calculated to be understood by the claimant:
- (i) The specific reason or reasons for the denial;
 - (ii) A specific reference to the pertinent Plan provisions on which the denial is based;
 - (iii) A description of any additional material or information necessary for the claimant to perfect the claim and an explanation of why such material or information is necessary;
 - (iv) An explanation of the Plan's claim review procedure and a statement of the Participant's right to file suit in federal court following a denial upon review; and
 - (v) In the case of a claim involving disability, any additional information required by federal regulations.
- (c) **Review of Denial.** Within sixty (60) days (or one hundred eighty (180) days if the claim relates to disability) after the receipt by a claimant of written notification of the denial (in whole or in part) of a claim, the claimant or the claimant's duly authorized representative, upon written application to the Committee, delivered in person or by certified mail, postage prepaid, may review pertinent documents and may submit to the Committee, in writing, issues, documents and comments concerning the claim. Upon the Committee's receipt of

a notice of a request for review, the Committee shall review all submitted information, regardless of whether such information was considered as part of the original decision, and shall communicate the decision on review in writing to the claimant. The decision on review shall be written in a manner calculated to be understood by the claimant and shall include the information described in Section 9(b). The decision on review shall be made no later than sixty (60) days (or forty-five (45) days if the claim relates to disability) after the Committee's receipt of a request for a review, unless special circumstances require an extension of time for processing, in which case a decision shall be rendered not later than one hundred twenty (120) days (or ninety (90) days if the claim relates to disability) after receipt of the request for review. If an extension is necessary, the claimant shall be given written notice of the extension by the Committee prior to the expiration of the initial period. Actions under this Section 12.2(c) shall be taken by the full Committee (excluding any members of the Committee who participated in any decision on the initial claim pursuant to Section 12.2(a)).

- 12.3 COMPLIANCE WITH SECTION 409A.** It is intended that the Plan comply with the provisions of Section 409A of the Code, so as to prevent the inclusion in gross income of any amounts deferred hereunder in a taxable year that is prior to the taxable year or years in which such amounts would otherwise actually be paid or made available to Participants or Beneficiaries. This Plan shall be construed, administered, and governed in a manner that effects such intent, and the Committee shall not take any action that would be inconsistent with such intent. Although the Committee shall use its best efforts to avoid the imposition of taxation, interest and penalties under Section 409A of the Code, the tax treatment of deferrals under this Plan is not warranted or guaranteed. Neither the Company, the other members of the Affiliated Group or the Controlled Group, the Board, nor the Committee (nor its designee) shall be held liable for any taxes, interest, penalties or other monetary amounts owed by any Participant, Beneficiary or other taxpayer as a result of the Plan. Any reference in this Plan to Section 409A of the Code will also include any proposed, temporary or final regulations, or any other guidance, promulgated with respect to such Section 409A by the U.S. Department of Treasury or the Internal Revenue Service. For purposes of the Plan, the phrase "permitted by Section 409A of the Code," or words or phrases of similar import, shall mean that the event or circumstance shall only be permitted to the extent it would not cause an amount deferred or payable under the Plan to be includible in the gross income of a Participant or Beneficiary under Section 409A(a)(1) of the Code.

ARTICLE 13. AMENDMENT OR TERMINATION OF PLAN.

- 13.1 IN GENERAL.** The Company reserves the right to amend, terminate or freeze the Plan, in whole or in part, at any time by action of the Board. Moreover, the Committee may amend the Plan at any time in its sole discretion to ensure that the Plan complies with the requirements of Section 409A of the Code or other applicable law or to implement the provisions of Article 1. In no event shall any such action by the Board or Committee reduce the amounts that have been credited to the Account of any Participant prior to the date such action is taken without the consent of the Participant, unless the Board or the

Committee, as the case may be, determines in good faith that such action is necessary to ensure compliance with Section 409A of the Code. To the extent permitted by Section 409A of the Code, the Committee may, in its sole discretion, modify the rules applicable to Deferral Elections, Payment Elections and Subsequent Payment Elections to the extent necessary to satisfy the requirements of the Uniformed Service Employment and Reemployment Rights Act of 1994, as amended, 38 U.S.C. 4301-4334.

13.2 PAYMENTS UPON TERMINATION. In the event that the Plan is terminated, the amounts allocated to a Participant's Account shall be paid to the Participant or his Beneficiary on the dates on which the Participant or his Beneficiary would otherwise receive benefits hereunder without regard to the termination of the Plan. Notwithstanding the preceding sentence, and to the extent permitted under Section 409A of the Code, the Company, by action taken by its Board, may terminate the Plan and accelerate the payment of the vested Account balances subject to the following conditions (and subject to the additional payment restrictions of Section 10.2(c) hereof):

- (a) Company's Discretion.** The termination does not occur "proximate to a downturn in the financial health" of the Company (within the meaning of Treasury Regulation Section 1.409A-3(j)(4)(ix)), and all other arrangements required to be aggregated with the Plan under Section 409A of the Code are also terminated and liquidated. In such event, the entire vested Account balance shall be paid at the time and pursuant to the schedule specified by the Committee, so long as all payments are required to be made no earlier than twelve (12) months, and no later than twenty-four (24) months, after the date the Board irrevocably approves the termination of the Plan. Notwithstanding the foregoing, any payment that would otherwise be paid pursuant to the terms of the Plan prior to the twelve (12) month anniversary of the date that the Board irrevocably approves the termination of the Plan shall continue to be paid in accordance with the terms of the Plan. If the Plan is terminated pursuant to this Section 13.2(a), the Company shall be prohibited from adopting a new plan or arrangement that would be aggregated with this Plan under Section 409A of the Code within three (3) years following the date that the Board irrevocably approves the termination and liquidation of the Plan.
- (b) Change in Control.** The termination occurs pursuant to an irrevocable action of the Board that is taken within the thirty (30) days preceding or the twelve (12) months following a Change in Control, and all other plans sponsored by the Company (determined immediately after the Change in Control) that are required to be aggregated with this Plan under Section 409A of the Code are also terminated with respect to each participant therein who experienced the Change in Control ("Change in Control Participant"). In such event, the vested Account balance of each Participant under the Plan and each Change in Control Participant under all aggregated plans shall be paid at the time and pursuant to the schedule specified by the Committee, so long as all payments are required to be made no later than twelve (12) months after the date that the Board irrevocably approves the termination.

- (c) **Dissolution; Bankruptcy Court Order.** The termination occurs within twelve (12) months after a corporate dissolution taxed under Section 331 of the Code, or with the approval of a bankruptcy court pursuant to 11 U.S.C. §503(b)(1)(A). In such event, the vested Account balance of each Participant shall be paid at the time and pursuant to the schedule specified by the Committee, so long as all payments are required to be made by the latest of: (A) the end of the calendar year in which the Plan termination occurs, (B) the first calendar year in which the amount is no longer subject to a substantial risk of forfeiture, or (C) the first calendar year in which payment is administratively practicable.
- (d) **Transition Relief.** The termination occurs during calendar year 2008 pursuant to the terms and conditions of the transition relief set forth in Notice 2007-86 and the applicable proposed and final Treasury Regulations issued under Section 409A of the Code. In such event, the vested Account balance of each Participant shall be paid at the time and pursuant to the schedule specified by the Committee, subject to the following rules: (i) any payment that would otherwise be paid during 2008 pursuant to the terms of the Plan shall be paid in accordance with such terms, and (ii) any payment that would otherwise be paid after 2009 pursuant to the terms of the Plan shall not be accelerated into 2008.
- (e) **Other Events.** The termination occurs upon such other events and conditions as the Internal Revenue Service may prescribe in generally applicable guidance published in the Internal Revenue Bulletin.

The provisions of paragraphs (a), (b), (c) and (d) of this Section 13.2 are intended to comply with the exception to accelerated payments under Treasury Regulation Section 1.409A-3(j)(4)(ix) and shall be interpreted and administered accordingly. The term "Company" as used in paragraphs (a) and (b) of this Section 13.2 shall include the Company and any entity which would be considered to be a single employer with the Company under Code Sections 414(b) or Section 414(c).

ARTICLE 14. MISCELLANEOUS PROVISIONS

14.1 LIMITATION OF RIGHTS. Nothing contained in this Plan shall be construed to:

- (a) Limit in any way the right of the Company to terminate an Eligible Employee's employment at any time; or
- (b) Be evidence of any agreement or understanding, express or implied, that the Company will employ an Eligible Employee in any particular position or at any particular rate of remuneration.

14.2 INTEREST OF PARTICIPANTS. The obligation of the Company and any other participating member of the Affiliated Group under the Plan to make payment of amounts reflected in an Account merely constitutes the unsecured promise of the Company (or, if applicable, the participating members of the Affiliated Group) to make payments from their general assets and no Participant or Beneficiary shall have any interest in, or a lien

or prior claim upon, any property of the Affiliated Group. Nothing in the Plan shall be construed as guaranteeing future employment to Eligible Employees. It is the intention of the Affiliated Group that the Plan be unfunded for tax purposes and for purposes of Title I of ERISA. The Company may create a trust to hold funds to be used in payment of its and the Affiliated Group's obligations under the Plan, and may fund such trust; provided, however, that any funds contained therein shall remain liable for the claims of the general creditors of the Company and the other participating members of the Affiliated Group.

- 14.3 NONALIENATION OF BENEFITS.** Except as permitted by the Plan, no right or interest under the Plan of any Participant or Beneficiary shall, without the written consent of the Company, be (i) assignable or transferable in any manner, (ii) subject to alienation, anticipation, sale, pledge, encumbrance, attachment, garnishment or other legal process or (iii) in any manner liable for or subject to the debts or liabilities of the Participant or Beneficiary. Notwithstanding the foregoing, to the extent permitted by Section 409A of the Code and subject to Section 10.6(a) hereof, the Committee shall honor a judgment, order or decree from a state domestic relations court which requires the payment of part or all of a Participant's or Beneficiary's interest under this Plan to an "alternate payee" as defined in Section 414(p) of the Code.
- 14.4 CLAIMS OF OTHER PERSONS.** The provisions of the Plan shall in no event be construed as giving any other person, firm or corporation any legal or equitable right as against the Affiliated Group or the officers, employees or directors of the Affiliated Group, except any such rights as are specifically provided for in the Plan or are hereafter created in accordance with the terms and provisions of the Plan.
- 14.5 ERISA AND GOVERNING LAW.** The Plan is an unfunded deferred compensation plan for a select group of management or highly compensated employees, as defined in Section 201(2) and 401(a)(1) of ERISA. As such, the Plan is expressly excluded from all, or substantially all, of the provisions of ERISA, including but not limited to Parts 2 and 3 of Title I thereof. None of the statutory rights and protections conferred on participants by ERISA are conferred under the terms of this Plan, except as expressly noted or required by operation of law. To the extent not superseded by federal law, the laws of the State of Ohio shall control in any and all matters relating to the Plan.
- 14.6 SEVERABILITY.** If any provision of the Plan shall be held illegal or invalid for any reason, the illegality or invalidity shall not affect the remaining provisions hereof; instead, each provision shall be fully severable and the Plan shall be construed and enforced as if the illegal or invalid provision had never been included herein.
- 14.7 SUCCESSORS.** The Company shall require any successor (whether direct or indirect, by purchase, merger, consolidation, reorganization or otherwise) to all or substantially all of the business and/or assets of the Company expressly to assume this Plan. This Plan shall be binding upon and inure to the benefit of the Company and any successor of or to the Company, including without limitation any persons acquiring directly or indirectly all or substantially all of the business and/or assets of the Company whether by sale, merger,

consolidation, reorganization or otherwise (and such successor shall thereafter be deemed the “Company” for the purposes of this Plan), and the heirs, beneficiaries, executors and administrators of each Participant.

14.8 ELECTRONIC OR OTHER MEDIA. Notwithstanding any other provision of the Plan to the contrary, including any provision that requires the use of a written instrument, the Committee may establish procedures for the use of electronic or other media in communications and transactions between the Plan or the Committee and Participants and Beneficiaries. Electronic or other media may include, but are not limited to, e-mail, the Internet, intranet systems and automated telephonic response systems.

14.9 PARTICIPANTS DEEMED TO ACCEPT PLAN. By accepting any benefit under the Plan, each Participant and each person claiming under or through any such Participant shall be conclusively deemed to have indicated his acceptance and ratification of, and consent to, all of the terms and conditions of the Plan and any action taken under the Plan by the Board, the Committee or the Company or the other members of the Affiliated Group, in any case in accordance with the terms and conditions of the Plan.

PRESS RELEASE**Scripps names board directors for post-separation companies**

For immediate release
 May 12, 2008

(NYSE: SSP)

CINCINNATI – The E. W. Scripps Company, which is in the process of separating into two publicly traded corporations, has named directors who will serve on the governing boards of the two companies after the transaction is completed.

At The E. W. Scripps Company, the following current directors will continue to serve on the board of directors when the separation is completed:

- William R. Burleigh, chairman of the board and former president and chief executive officer of the company.
- John H. Burlingame, retired partner, Baker & Hostetler and a trustee of The Edward W. Scripps Trust.
- Nackey E. Scagliotti, Chairman of The Union Leader Corp. and a trustee of The Edward W. Scripps Trust.
- David M. Moffett, senior adviser for the Carlyle Group and retired vice chairman and chief financial officer of U.S. Bancorp.
- Paul K. Scripps, retired vice president/newspapers, The E. W. Scripps Company.

Joining The E. W. Scripps Company board on July 1 will be:

- Richard A. Boehne, who also will become president and chief executive officer of the company when the separation is completed.
- Mary McCabe Peirce, a great-granddaughter of the company's founder and a trustee of The Edward W. Scripps Trust.
- John W. Hayden, president and chief executive officer of The Midland Company.
- Roger Ogden, retired president and chief executive officer, Gannett Broadcasting, and a retired senior vice president of Gannett Co., Inc.
- Kim Williams, retired senior vice president, partner and associate director of global industry research, Wellington Management Company, LLP.

Current director Julie A. Wrigley is retiring from the board on completion of her term this year. Wrigley has been a director of the company since 1997.

The following directors will, in effect, resign from The E. W. Scripps Company board on July 1 to serve on the board of directors of Scripps Networks Interactive, Inc. — the new company that will be created in the separation. They are:

- Kenneth W. Lowe, who will become chairman of the board and serve as the new company's president and chief executive officer.
- Nicholas B. Paumgarten, chairman, Corsair Capital LLC, who will serve as lead director on the Scripps Networks Interactive board.
- David A. Galloway, corporate director and chair of the Bank of Montreal.
- Jarl Mohn, trustee, Mohn Family Trust, and retired president and chief executive officer, Liberty Digital Inc.
- Jeffrey Sagansky, co-chairman and chief executive officer of Peace Arch Entertainment; chairman of Elm Tree Partners; and chairman, People's Choice Cable TV.
- Ronald W. Tysoe, former senior advisor, Perella Weinberg Partners LP and former vice chairman of Federated Department Stores Inc. (now Macy's Inc.).

Also joining the Scripps Networks Interactive board will be Dale Pond, retired senior executive vice president of merchandising and marketing for the Lowe's Companies.

Burlingame, Scagliotti and Peirce, as trustees of Edward W. Scripps Trust, also will serve on the Scripps Networks Interactive board.

When the separation is complete, The E. W. Scripps Company will include daily and community newspapers in 15 U.S. markets; the Scripps Media Center, which includes the Scripps Howard News Service; 10 broadcast television stations clustered among the nation's largest 50 markets, including six ABC affiliates, three NBC affiliates and one independent station; and the character licensing and feature syndication businesses operated by United Media. These businesses have combined annual revenue of about \$1.1 billion and employ about 7,100 people.

Scripps Networks Interactive will include the national lifestyle media brands and associated enterprises that operate collectively as Scripps Networks, including television's HGTV, Food Network, DIY Network, the Fine Living Network and Great American Country and their category-leading Internet businesses. The new company also will include online comparison shopping services Shopzilla and uSwitch and their associated Web sites. These businesses have combined annual revenue of approximately \$1.4 billion and 2,100 employees.

About Scripps

The E. W. Scripps Company (www.scripps.com) is a diverse and growing media enterprise with interests in national cable networks, newspaper publishing, broadcast television stations, interactive media, and licensing and syndication.

The company's portfolio of media properties includes: **Scripps Networks**, with such brands as HGTV, Food Network, DIY Network, Fine Living and Great American Country; **daily and community newspapers** in 15 markets and the Washington-based Scripps Media Center, home to the Scripps Howard News Service; **10 broadcast TV stations**, including six ABC-affiliated stations, three NBC affiliates and one independent; **Scripps Interactive Media**, including leading online search and comparison shopping services, **Shopzilla** and **uSwitch**; and **United Media**, a leading worldwide licensing and syndication company that is the home of PEANUTS, DILBERT and approximately 150 other features and comics.

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PRESS RELEASE**Scripps board approves separation***Other transaction-related actions initiated*

For immediate release
May 9, 2008

(NYSE: SSP)

CINCINNATI – The E. W. Scripps Company’s board of directors has approved management’s plan to separate Scripps into two public companies, effective July 1.

The board’s action on Thursday follows its decision in October authorizing management to pursue a separation of Scripps into two companies, one focused on national and global lifestyle media and interactive services and the other on market-leading local media franchises.

The separation will take the form of a tax-free distribution of stock to Scripps shareholders in a new company called Scripps Networks Interactive Inc. Post-transaction, Scripps shareholders will continue to own stock in both companies.

Completion of the transaction is pending a determination by the Securities and Exchange Commission as to the effectiveness of the new company’s Form 10 information statement. Scripps has responded to preliminary comments that were received from the SEC in late April.

The transaction also requires the approval of The E. W. Scripps Company’s controlling class of shareholders who will vote on the issue at the company’s annual shareholders meeting on June 13. There is no public market for the controlling Common Voting Shares. Ohio law does not require a vote on the transaction by holders of the company’s publicly traded Class A Common Shares.

If approved, all shareholders of record (as of June 16) will receive one share of Scripps Networks Interactive stock on July 1 for each share of stock they own in The E. W. Scripps Company.

The Scripps board of directors on Thursday also approved a one-for-three reverse stock split for shares in The E. W. Scripps Company that will take effect on July 16 pending shareholder approval.

The reverse stock split applies only to shares in The E. W. Scripps Company, which will continue to be traded on the New York Stock Exchange under the symbol SSP. The proposed reverse stock split requires approval of both Class A and Common Voting shareholders, who will vote on the matter during a special shareholders meeting on July 15. If approved, all Scripps shareholders will receive one share of SSP for each three that they own. The reverse stock split would become effective July 16.

The E. W. Scripps Company, post transaction, will continue to operate its local newspapers, broadcast television stations, and licensing and syndication businesses. Scripps operates daily newspapers in 15 markets, 10 broadcast television stations and United Media.

Scripps Networks Interactive will include the businesses that currently comprise the company’s Scripps Networks and Interactive Media divisions. Scripps Networks includes the company’s five national lifestyle television networks and related Internet enterprises. The Interactive Media division includes the company’s online comparison shopping subsidiaries.

In a related development, Scripps Networks Interactive Inc. became a signatory to the Scripps Family Agreement after the board’s approval of the separation. The Agreement has been amended by Scripps family members to include the newly created company.

The Scripps Family Agreement will govern the transfer and voting of the controlling class of stock in The E. W. Scripps Company and Scripps Networks Interactive after the termination of The Edward W. Scripps Trust. The trust is the controlling shareholder for both companies and will terminate upon the death of one individual, the founder's last surviving grandchild.

Among other things, the Scripps Family Agreement limits the transfer of the Common Voting Shares in both companies to certain beneficiaries of The Edward W. Scripps Trust, certain other descendants of Edward W. Scripps, and each respective company.

Forward-looking statements

This press release contains certain forward-looking statements related to the company's businesses, including the proposed separation plan, that are based on management's current expectations. Forward-looking statements are subject to certain risks, trends and uncertainties, including changes in advertising demand and other economic conditions that could cause actual results to differ materially from the expectations expressed in forward-looking statements. All forward-looking statements should be evaluated with the understanding of their inherent uncertainty. The company's written policy on forward-looking statements can be found on page F-5 of its 2007 SEC Form 10K.

We undertake no obligation to publicly update any forward-looking statements to reflect events or circumstances after the date the statement is made.

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