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

(X) QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES AND EXCHANGE ACT OF 1934
For the quarterly period ended June 30, 1997

OR

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

Commission File Number 33-43989

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

Ohio	31-1223339
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification Number)
312 Walnut Street Cincinnati, Ohio	45201
(Address of principal executive offices)	(Zip Code)

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

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

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

Yes X No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date. As of July 31, 1997 there were 61,681,102 of the Registrant's Class A Common Shares outstanding and 19,333,711 of the Registrant's Common Voting Shares outstanding.

INDEX TO THE E. W. SCRIPPS COMPANY

REPORT ON FORM 10-Q FOR THE QUARTER ENDED JUNE 30, 1997

PART I

ITEM 1. FINANCIAL STATEMENTS

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

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

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

PART II

ITEM 1. LEGAL PROCEEDINGS

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

ITEM 2. CHANGES IN SECURITIES

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

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

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

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

The following table presents information on matters submitted to a vote of security holders at the 1997 Annual Meeting of Shareholders.

Description of Matters Submitted	In Favor	Against	Abstain	Broker Non-Votes
Class A Common Shares:				
Election of Directors:				
Daniel J. Meyer	58,398,381	152,749		3,045,231
Nicholas B. Paumgarten	58,038,421	512,709		3,045,231
Ronald W. Tysoe	58,398,381	152,749		3,045,231
Common Voting Shares:				
Election of Directors	18,286,233			1,047,478
Adopt 1997 Long-Term Incentive Plan	18,286,233			1,047,478
Amend 1994 Non-Employee Directors' Stock Option Plan	18,286,233			1,047,478
Adopt 1997 Deferred Compensation and Stock Plan for Directors	18,286,233			1,047,478

ITEM 5. OTHER INFORMATION

None.

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

Exhibits

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

Reports on Form 8-K

A Current Report on Form 8-K reporting the Company's agreement to acquire the newspaper and broadcast properties of Harte-Hanks Communications, Inc. was filed on June 5, 1997.

SIGNATURES

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

THE E. W. SCRIPPS COMPANY

Dated: August 1, 1997

BY:/s/ D. J. Castellini
D. J. Castellini
Senior Vice President,
Finance & Administration

THE E. W. SCRIPPS COMPANY

Index to Financial Information

CONSOLIDATED BALANCE SHEETS

(in thousands)	June 30, 1997 (Unaudited)	As of December 31, 1996	June 30, 1996 (Unaudited)
ASSETS			
Current Assets:			
Cash and cash equivalents	$ 13,794	$ 10,145	$ 15,594
Short-term investments	33,389	2,700	
Accounts and notes receivable (less allowances -$4,834, $3,974, $3,736)	176,484	182,687	157,426
Program rights and production costs	29,979	44,639	32,960
Inventories	12,705	11,753	11,126
Deferred income taxes	25,134	24,897	23,365
Miscellaneous	43,034	32,203	28,773
Total current assets	334,519	309,024	269,244
Net Assets of Discontinued Operation - Scripps Cable			354,234
Investments	66,067	40,580	51,273
Property, Plant and Equipment	426,267	430,703	437,635
Goodwill and Other Intangible Assets	581,170	590,452	596,454
Other Assets:			
Program rights and production costs (less current portion)	25,330	35,281	38,983
Subscriber acquisition costs (less current portion)	49,046	38,337	2,195
Miscellaneous	19,961	19,236	14,410
Total other assets	94,337	92,854	55,588
TOTAL ASSETS	$ 1,502,360	$ 1,463,613	$ 1,764,428

See notes to consolidated financial statements.

CONSOLIDATED BALANCE SHEETS

(in thousands, except share data)

	June 30, 1997 (Unaudited)	As of December 31, 1996	June 30, 1996 (Unaudited)
LIABILITIES AND STOCKHOLDERS' EQUITY			
Current Liabilities:			
Current portion of long-term debt	$ 90,040	$ 90,040	$ 32,040
Accounts payable	53,860	88,574	68,149
Customer deposits and unearned revenue	33,905	30,208	31,931
Accrued liabilities:			
Employee compensation and benefits	32,764	33,622	30,281
Subscriber acquisition costs	40,357	33,895	2,223
Miscellaneous	45,298	47,063	38,263
Total current liabilities	296,224	323,402	202,887
Deferred Income Taxes	69,998	63,953	63,987
Long-Term Debt (less current portion)	31,819	31,793	131,815
Other Long-Term Obligations and Minority Interests (less current portion)	102,105	99,874	112,563
Stockholders' Equity:			
Preferred stock, $.01 par - authorized: 25,000,000 shares; none outstanding			
Common stock, $.01 par:			
Class A - authorized: 120,000,000 shares; issued and outstanding: 61,640,302; 61,293,240; and 60,981,720 shares	616	613	610
Voting - authorized: 30,000,000 shares; issued and outstanding: 19,333,711; 19,470,382; and 19,470,382 shares	193	195	195
Total	809	808	805
Additional paid-in capital	277,634	272,703	266,833
Retained earnings	724,026	676,471	966,916
Unrealized gains (losses) on securities available for sale	4,385	(713)	22,285
Unvested restricted stock awards	(5,265)	(5,241)	(4,332)
Foreign currency translation adjustment	625	563	669
Total stockholders' equity	1,002,214	944,591	1,253,176
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 1,502,360	$ 1,463,613	$ 1,764,428

See notes to consolidated financial statements.

CONSOLIDATED STATEMENTS OF INCOME (UNAUDITED)

(in thousands, except per share data)	Three months ended June 30, 1997	Three months ended June 30, 1996	Six months ended June 30, 1997	Six months ended June 30, 1996
Operating Revenues:				
Advertising	$ 226,661	$ 209,432	$ 430,542	$ 396,359
Circulation	32,153	32,102	65,961	65,666
Licensing	14,532	12,176	30,888	24,782
Joint operating agency distributions	13,121	11,704	24,530	20,615
Program production	2,299	1,734	13,719	4,375
Other	16,746	10,176	30,582	19,772
Total operating revenues	305,512	277,324	596,222	531,569
Operating Expenses:				
Employee compensation and benefits	96,381	89,333	191,186	176,216
Newsprint and ink	30,416	33,161	57,767	67,330
Program, production and copyright costs	16,988	16,460	42,815	33,010
Other operating expenses	74,072	66,996	142,680	128,644
Depreciation	12,470	11,741	25,894	24,179
Amortization of intangible assets	4,824	5,210	9,668	10,291
Total operating expenses	235,151	222,901	470,010	439,670
Operating Income	70,361	54,423	126,212	91,899
Other Credits (Charges):				
Interest expense	(2,484)	(2,224)	(5,050)	(3,637)
Miscellaneous, net	368	705	481	323
Net other credits (charges)	(2,116)	(1,519)	(4,569)	(3,314)
Income from Continuing Operations Before Taxes and Minority Interests	68,245	52,904	121,643	88,585
Provision for Income Taxes	28,728	22,998	51,205	38,272
Income from Continuing Operations Before Minority Interests	39,517	29,906	70,438	50,313
Minority Interests	938	798	1,836	1,485
Income From Continuing Operations	38,579	29,108	68,602	48,828
Income From Discontinued Operation - Scripps Cable		12,782		22,377
Net Income	$ 38,579	$ 41,890	$ 68,602	$ 71,205
Per Share of Common Stock:				
Income from continuing operations	$.48	$.36	$.85	$.61
Net income	$.48	$.52	$.85	$.89
Dividends declared	$.13	$.13	$.26	$.26

See notes to consolidated financial statements.

CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

(in thousands)	Six months ended June 30, 1997	1996
Cash Flows from Operating Activities:		
Income from continuing operations	$ 68,602	$ 48,828
Adjustments to reconcile income from continuing operations to net cash flows from continuing operating activities:		
Depreciation and amortization	35,562	34,470
Deferred income taxes	3,066	2,343
Minority interests in income of subsidiary companies	1,836	1,485
Subscriber acquisition costs	(7,384)	(524)
Other changes in certain working capital accounts, net	(14,738)	12,166
Miscellaneous, net	8,250	(13,987)
Net cash provided by continuing operating activities	95,194	84,781
Discontinued Operation - Scripps Cable:		
Income		22,377
Adjustment to derive cash flows from operating activities		21,259
Net cash provided		43,636
Net operating activities	95,194	128,417
Cash Flows from Investing Activities:		
Additions to property, plant and equipment	(22,154)	(36,774)
Purchase of subsidiary companies and long-term investments	(20,503)	(122,678)
Change in short-term investments, net	(30,689)	25,013
Sale of subsidiary companies and long-term investments	364	11,400
Miscellaneous, net	624	7,305
Net investing activities of continuing operations	(72,358)	(115,734)
Net investing activities of discontinued operation		(93,332)
Net investing activities	(72,358)	(209,066)
Cash Flows from Financing Activities:		
Increases in long-term debt		132,000
Payments on long-term debt	(23)	(49,020)
Dividends paid	(21,047)	(20,891)
Dividends paid to minority interests	(793)	(838)
Miscellaneous, net (primarily exercise of stock options)	2,676	5,596
Net financing activities of continuing operations	(19,187)	66,847
Net financing activities of discontinued operation		(625)
Net financing activities	(19,187)	66,222
Increase (Decrease) in Cash and Cash Equivalents	3,649	(14,427)
Cash and Cash Equivalents:		
Beginning of year	10,145	30,021
End of period	$ 13,794	$ 15,594
Supplemental Cash Flow Disclosures:		
Interest paid, excluding amounts capitalized	$ 2,341	$ 4,344
Income taxes paid	48,858	32,246

See notes to consolidated financial statements.

CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY (UNAUDITED)

(in thousands, except share data)

	Common Stock	Additional Paid-in Capital	Retained Earnings	Unrealized Gains (Losses) on Securities Available for Sale	Unvested Restricted Stock Awards	Foreign Currency Translation Adjustment
Balances at December 31, 1995	$ 801	$ 254,063	$ 916,602	$ 20,720	$ (1,573)	$ 813
Net income			71,205			
Dividends: declared and paid - $.26 per share			(20,891)			
Conversion of 507,991 Common Voting Shares to 507,991 Class A Common Shares						
Class A Common Shares issued pursuant to compensation plans, net: 390,950 shares issued; 2,629 shares repurchased	4	11,195			(5,598)	
Tax benefits of compensation plans		1,575				
Amortization of restricted stock awards					2,839	
Foreign currency translation adjustment						(144)
Increase in unrealized gains (losses) on securities available for sale, net of deferred income taxes of $843				1,565		
Balances at June 30, 1996	$ 805	$ 266,833	$ 966,916	$ 22,285	$ (4,332)	$ 669
Balances at December 31, 1996	$ 808	$ 272,703	$ 676,471	$ (713)	$ (5,241)	$ 563
Net income			68,602			
Dividends: declared and paid - $.26 per share			(21,047)			
Conversion of 136,671 Common Voting Shares to 136,671 Class A Common Shares						
Class A Common Shares issued pursuant to compensation plans, net: 217,950 issued; 7,559 shares repurchased	1	3,462			(1,383)	
Tax benefits of compensation plans		1,469				
Amortization of restricted stock awards					1,359	
Foreign currency translation adjustment						62
Increase in unrealized gains (losses) on securities available for sale, net of deferred income taxes of $2,745				5,098		
Balances at June 30, 1997	$ 809	$ 277,634	$ 724,026 $	4,385	$ (5,265)	$ 625

See notes to consolidated financial statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation - The financial statements have been prepared in accordance with generally accepted accounting principles for interim financial information and with the instructions to Form 10-Q and Rule 10-01 of Regulation S-X. The information disclosed in the notes to consolidated financial statements included in the Company's Annual Report on Form 10-K for the year ended December 31, 1996 has not changed materially unless otherwise disclosed herein. Financial information as of December 31, 1996 included in these financial statements has been derived from the audited consolidated financial statements included in that report. In management's opinion all adjustments (consisting of normal recurring accruals) necessary for a fair presentation of the interim periods have been made.

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

Net Income Per Share - Net income per share computations are based upon the weighted-average common shares outstanding. Common stock equivalents in the form of stock options are excluded from the computations as they have no material effect on the per share amounts. The weighted-average common shares outstanding were as follows:

(in thousands)	Three months ended June 30,		Six months ended June 30,	
	1997	1996	1997	1996
Weighted-average shares outstanding	80,970	80,308	80,937	80,256

The Financial Accounting Standards Board issued Statement of Financial Accounting Standards No. 128 - Earnings per Share in the first quarter of 1997. The new standard, which the Company must adopt in the fourth quarter of 1997, will require the presentation of basic earnings per share and diluted earnings per share. Basic and diluted earnings per share would not be materially different than earnings per share presented in these financial statements.

Recently Issued Accounting Standards - The Financial Accounting Standards Board has issued Statements of Financial Accounting Standards No. 129 - Disclosure of Information about Capital Structure ("FAS 129"), No. 130 - Reporting Comprehensive Income ("FAS 130"), and No. 131 - Disclosures about Segments of an Enterprise and Related Information ("FAS 131"). FAS 129, which must be adopted in the fourth quarter of 1997, will have no effect on the Company's financial position or results of operations. FAS 130, which must be adopted in the first quarter of 1998, and FAS 131, which must be adopted in the fourth quarter of 1998, will also have no effect on the Company's financial position. However, FAS 130 will require the Company to report comprehensive income, a measure of performance that includes all non-owner sources of changes in equity. In addition to net income reported in these financial statements, comprehensive income would include unrealized gains and losses on securities available for sale and foreign curency translation adjustments. Management expects FAS 131 will require the Company to change the reportable business segments included in its 1996 Annual Report on Form 10-K and to present additional information, including presenting certain business segment information in its quarterly financial statements.

2. ACQUISITIONS AND DIVESTITURES

A. Acquisitions

1997 - There were no acquisitions in the six months ended June 30, 1997.

In May the Company reached an agreement to acquire the newspaper and broadcast properties of Harte-Hanks Communications, Inc. The transaction will be structured as:

A tax-free "Morris Trust" transaction with an approximate value between $605 million and $625 million. In a Morris Trust transaction the Company will issue Class A Common stock to Harte-Hanks shareholders valued at between $425 million and $605 million, depending upon the amount of debt assumed by the Company. The Company has agreed to assume a maximum of $200 million in debt, in which case the total consideration would be approximately $625 million. The total consideration would be approximately $605 million for an all-stock transaction. The exact number of shares issued will be determined by the total consideration and the trading price of the Company's shares within a "collar" range of $32.72 and $40.

Or the Company will pay approximately $775 million in cash to Harte-Hanks if a Morris Trust transaction is not feasible due to the outcome of pending federal legislation.

The companies expect to determine the structure of the transaction by December 31, 1997.

1996 - In May the Company acquired the Vero Beach, Florida, Press Journal.

The following table presents additional information about the acquisition:

(in thousands)	Six months ended June 30, 1996
Goodwill and other intangible assets acquired	$ 110,967
Other assets acquired	10,900
Total	121,867
Liabilities assumed	(1,794)
Cash paid	$ 120,073

The acquisition was accounted for as a purchase and accordingly the purchase price was allocated to assets and liabilities based on the estimated fair values as of the date of acquisition.

The acquired operation has been included in the Consolidated Statements of Income from the date of acquisition. The following table summarizes, on an unaudited, pro forma basis, the estimated combined results of operations of the Company and the Press Journal assuming the acquisition had occurred on January 1, 1996. The pro forma information includes adjustments for interest expense that would have been incurred to finance the acquisition, additional depreciation based on the fair market value of the property, plant and equipment, and the amortization of intangible assets resulting from the acquisition. The unaudited pro forma results of operations are not necessarily indicative of the results which actually would have occurred had the acquisition been completed January 1, 1996.

(in thousands)	Three months ended June 30, 1996	Six months ended June 30, 1996
Operating revenues	$ 278,958	$ 537,524
Income from continuing operations	28,079	46,718
Net income	40,861	69,095
Per share of common stock:		
Income from continuing operations	$.35	$.58
Net income	.51	.86

B. Divestitures

1997 - There were no divestitures in the six months ended June 30, 1997.

1996 - The Company sold its equity interest in The Television Food Network, a cable programming network. No material gain or loss was realized as proceeds approximated the book value of the net assets sold.

3. LONG-TERM DEBT

Long-term debt consisted of the following:

(in thousands)	As of June 30, 1997	As of December 31, 1996	As of June 30, 1996
6.17% note, due in 1997	$ 90,000	$ 90,000	$ 100,000
7.375% notes, due in 1998	29,706	29,658	29,658
Variable Rate Credit Facilities			32,000
Other notes	2,153	2,175	2,197
Total long-term debt	121,859	121,833	163,855
Current portion of long-term debt	90,040	90,040	32,040
Long-term debt (less current portion)	$ 31,819	$ 31,793	$ 131,815

The Company has a Competitive Advance/Revolving Credit Agreement and other variable rate credit facilities ("Variable Rate Credit Facilities") which expire through September 1997 and permit maximum borrowings up to $50,000,000. Maximum borrowings under the facilities are changed as the Company's anticipated needs change and are not indicative of the Company's short-term borrowing capacity. The credit facilities may be extended upon mutual agreement.

Certain long-term debt agreements contain maintenance requirements on net worth and coverage of interest expense and restrictions on dividends and incurrence of additional indebtedness. The Company is in compliance with all debt covenants.

4. DISCONTINUED OPERATION - SCRIPPS CABLE

The Company's cable television systems ("Scripps Cable") were acquired by Comcast Corporation ("Comcast") on November 13, 1996 ("Cable Transaction") through a merger whereby the Company's shareholders received, tax-free, a total of 93 million shares of Comcast's Class A Special Common Stock. The aggregate market value of the Comcast shares was $1,593,000,000 ($19.83 per share of the Company) and the net book value of Scripps Cable was $356,000,000, yielding an economic gain of $1,237,000,000 to the Company's shareholders.

Scripps Cable represented an entire business segment, therefore its results are reported as a "discontinued operation" for all periods presented. Results of the remaining business segments, including results for divested operating units within these segments through their dates of sale, are reported as "continuing operations."

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

The E. W. Scripps Company ("Company") publishes daily newspapers in 16 markets, operates television stations in nine markets, and its entertainment division consists of Home & Garden Television ("HGTV," a 24-hour cable television network), comic character licensing and television program production.

The Company's cable television systems ("Scripps Cable") were acquired by Comcast Corporation ("Comcast") on November 13, 1996 ("Cable Transaction") through a merger whereby the Company's shareholders received, tax-free, a total of 93 million shares of Comcast's Class A Special Common Stock. The aggregate market value of the Comcast shares was $1,593,000,000 ($19.83 per share of the Company) and the net book value of Scripps Cable was $356,000,000, yielding an economic gain of $1,237,000,000 to the Company's shareholders. The operating results of Scripps Cable are excluded from management's discussion and analysis of financial condition and results of operation as management believes it is not relevant to an understanding of the Company's continuing operations.

Consolidated results of continuing operations were as follows:

(in thousands, except per share data)	Quarterly Period			Year-to-Date		
	1997	Change	1996	1997	Change	1996
Operating revenues:						
Newspapers	$ 181,891	8.9 %	$ 166,982	$ 356,745	9.5 %	$ 325,825
Broadcast television	87,129	2.3 %	85,204	159,825	2.5 %	155,925
Entertainment	36,492	45.2 %	25,138	79,652	59.9 %	49,819
Total operating revenues	$ 305,512	10.2 %	$ 277,324	$ 596,222	12.2 %	$ 531,569
Operating income:						
Newspapers	$ 42,169	19.7 %	$ 35,234	$ 82,435	34.0 %	$ 61,505
Broadcast television	32,116	7.1 %	29,994	50,847	7.1 %	47,477
Entertainment	488		(2,161)	1,522		(3,811)
Corporate	(4,412)		(4,644)	(8,592)		(8,854)
Total	70,361	20.4 %	58,423	126,212	31.0 %	96,317
Unusual items			(4,000)			(4,000)
Television Food Network						(418)
Total operating income	70,361	29.3 %	54,423	126,212	37.3 %	91,899
Interest expense	(2,484)		(2,224)	(5,050)		(3,637)
Miscellaneous, net	368		705	481		323
Income taxes	(28,728)		(22,998)	(51,205)		(38,272)
Minority interest	(938)		(798)	(1,836)		(1,485)
Income from continuing operations	$ 38,579	32.5 %	$ 29,108	$ 68,602	40.5 %	$ 48,828
Per share of common stock:						
Income from continuing operations	$.48	33.3 %	$.36	$.85	39.3 %	$.61
Unusual charge			.03			.03
Adjusted income from continuing operations	$.48	23.1 %	$.39	$.85	32.8 %	$.64

(in thousands)	Quarterly Period			Year-to-Date		
	1997	Change	1996	1997	Change	1996
Other Financial and Statistical Data - excluding unusual item and Television Food Network:						
Total advertising revenues	$ 226,661	8.2 %	$ 209,432	$ 430,542	8.6 %	$ 396,359
Advertising revenues as a percentage of total revenues	74.2 %		75.5 %	72.2 %		74.6 %
EBITDA:						
Newspapers	$ 52,269	18.3 %	$ 44,199	$ 103,199	29.0 %	$ 79,979
Broadcast television	38,087	3.6 %	36,757	63,017	3.1 %	61,096
Entertainment	1,488		(1,256)	3,617		(1,981)
Corporate	(4,189)		(4,326)	(8,059)		(8,307)
Total	$ 87,655	16.3 %	$ 75,374	$ 161,774	23.7 %	$ 130,787
Effective income tax rate	42.1 %		43.5 %	42.1 %		43.2 %
Weighted-average shares outstanding	80,970	0.8 %	80,308	80,937	0.8 %	80,256
Total capital expenditures	$ 13,258		$ 19,378	$ 22,154		$ 36,774

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

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

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

Financial analysts use EBITDA to value communications media companies.

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

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

In the second quarter of 1996 the Company incurred an unusual charge of approximately $4,000,000, $2,600,000 after-tax, $.03 per share, for the Company's share of certain costs associated with restructuring portions of the distribution system of the Cincinnati joint operating agency ("Cincinnati JOA Charge").

The Company acquired the Vero Beach, Florida, Press Journal in May 1996 and sold its equity interest in The Television Food Network ("TV Food") in April 1996.

Year-to-date operating losses for HGTV totaled $4,400,000, $2,900,000 after-tax, $.04 per share in 1997 and $6,900,000, $4,200,000 after-tax, $.05 per share in 1996. Operating losses for the quarterly periods were $1,800,000, $1,300,000 after-tax, $.02 per share in 1997 and $3,100,000, $1,900,000 after-tax, $.02 per share in 1996.

Interest expense increased in the quarter and year-to-date periods due primarily to the Vero Beach newspaper acquisition.

Operating results, excluding the Cincinnati JOA Charge and TV Food, are presented on the following pages. The Cincinnati JOA Charge and the results of TV Food are excluded from the segment operating results because management believes they are not relevant to understanding the Company's ongoing operations.

NEWSPAPERS - Operating results for the newspaper segment, excluding the Cincinnati JOA charge, were as follows:

(in thousands)	Quarterly Period			Year-to-Date		
	1997	Change	1996	1997	Change	1996
Operating revenues:						
Local	$ 53,639	10.5 %	$ 48,557	$ 107,784	11.9 %	$ 96,349
Classified	55,745	9.8 %	50,747	106,205	9.5 %	96,988
National	6,136	22.3 %	5,018	11,762	24.6 %	9,437
Preprint and other	16,867	2.4 %	16,477	32,923	2.7 %	32,067
Total advertising	132,387	9.6 %	120,799	258,674	10.1 %	234,841
Circulation	32,153	0.2 %	32,102	65,961	0.4 %	65,666
Joint operating agency distributions	13,121	12.1 %	11,704	24,530	19.0 %	20,615
Other	4,230	78.0 %	2,377	7,580	61.2 %	4,703
Total operating revenues	181,891	8.9 %	166,982	356,745	9.5 %	325,825
Operating expenses:						
Employee compensation and benefits	60,346	7.9 %	55,928	119,636	8.1 %	110,644
Newsprint and ink	30,416	(8.3)%	33,161	57,767	(14.2)%	67,330
Other	38,860	15.3 %	33,694	76,143	12.2 %	67,872
Depreciation and amortization	10,100	12.7 %	8,965	20,764	12.4 %	18,474
Total operating expenses	139,722	6.1 %	131,748	274,310	3.8 %	264,320
Operating income	$ 42,169	19.7 %	$ 35,234	$ 82,435	34.0 %	$ 61,505
Other Financial and Statistical Data:						
EBITDA	$ 52,269	18.3 %	$ 44,199	$ 103,199	29.0 %	$ 79,979
Percent of operating revenues:						
Operating income	23.2 %		21.1 %	23.1 %		18.9 %
EBITDA	28.7 %		26.5 %	28.9 %		24.5 %
Capital expenditures	$ 7,846		$ 12,674	$ 14,003		$ 17,905
Advertising inches:						
Local	1,878	12.6 %	1,668	3,851	15.3 %	3,339
Classified	1,946	9.3 %	1,780	3,672	10.2 %	3,332
National	129	27.7 %	101	257	38.2 %	186
Total full run ROP	3,953	11.4 %	3,549	7,780	13.5 %	6,857

Strong growth in newspaper advertising revenue and a decline in newsprint prices led to the improvement in EBITDA. The Vero Beach newspaper, acquired in May 1996, accounted for approximately one-fourth of the increase in advertising revenues year-to-date and approximately one-fifth of the increase in advertising revenues for the second quarter.

The price of newsprint in the first half of 1997 was approximately 26% lower than in the first half of 1996 and the 1997 second quarter price was approximately 20% lower than in the second quarter of 1996. Newsprint consumption increased 14% in the year-to-date and quarter periods. In late July, certain newsprint suppliers announced price increases of approximately 6%, effective in the fourth quarter of 1997. It is uncertain if the announced increase will actually be billed, or rather, resistance from newsprint buyers will cause the suppliers to reduce or delay the increase. If newsprint remains at its current price, the year-over-year cost of newsprint in 1997 will be unchanged in the third quarter, and will increase 15% in the fourth quarter.

Excluding the Vero Beach newspaper and the costs of developing new businesses, such as telephone directories and electronic services, employee compensation and other operating expenses increased approximately 6% in the year-to-date period.

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

(in thousands)	Quarterly Period			Year-to-Date		
	1997	Change	1996	1997	Change	1996
Operating revenues:						
Local	$ 43,806	2.4 %	$ 42,763	$ 82,230	5.0 %	$ 78,323
National	38,399	5.3 %	36,479	67,856	3.0 %	65,856
Political	164		1,718	253		3,100
Other	4,760	12.2 %	4,244	9,486	9.7 %	8,646
Total operating revenues	87,129	2.3 %	85,204	159,825	2.5 %	155,925
Operating expenses:						
Employee compensation and benefits	25,784	5.5 %	24,446	51,220	6.3 %	48,173
Program and copyright costs	11,132	(2.1)%	11,365	22,174	(1.7)%	22,568
Other	12,126	(4.0)%	12,636	23,414	(2.8)%	24,088
Depreciation and amortization	5,971	(11.7)%	6,763	12,170	(10.6)%	13,619
Total operating expenses	55,013	(0.4)%	55,210	108,978	0.5 %	108,448
Operating income	$ 32,116	7.1 %	$ 29,994	$ 50,847	7.1 %	$ 47,477
Other Financial and Statistical Data:						
EBITDA	$ 38,087	3.6 %	$ 36,757	$ 63,017	3.1 %	$ 61,096
Percent of operating revenues:						
Operating income	36.9 %		35.2 %	31.8 %		30.4 %
EBITDA	43.7 %		43.1 %	39.4 %		39.2 %
Capital expenditures	$ 4,211		$ 6,077	$ 6,318		$ 17,582

The increased political advertising in even-numbered years, when congressional and presidential elections occur, have made it more difficult to achieve year-over-year improvement in operating results in odd-numbered years. Year-over-year comparisons in subsequent quarters will be more difficult due to greater amounts of political advertising in the 1996 periods. Political advertising totaled $3,982,000 in the third quarter, and $12,423,000 in the fourth quarter, of 1996.

The increase in employee costs is due primarily to the Company's expanded schedules of local news programs. Depreciation and amortization in the year-to-date and quarter periods of 1997 decreased as certain intangible assets acquired in the 1991 purchase of the Baltimore station became fully amortized.

ENTERTAINMENT - Operating results for the entertainment segment, excluding TV Food, were as follows:

(in thousands)	Quarterly Period			Year-to-Date		
	1997	Change	1996	1997	Change	1996
Operating revenues:						
Licensing	$ 14,532	19.3 %	$ 12,176	$ 30,888	24.6 %	$ 24,782
Newspaper feature distribution	5,615	10.6 %	5,075	10,963	10.9 %	9,883
Advertising	8,036	89.3 %	4,245	13,709	84.4 %	7,433
Subscriber fees	5,164		1,566	8,901		2,698
Program production	2,299	32.6 %	1,734	13,719		4,375
Other	846		342	1,472		648
Total operating revenues	36,492	45.2 %	25,138	79,652	59.9 %	49,819
Operating expenses:						
Employee compensation and benefits	7,525	32.8 %	5,666	14,905	32.7 %	11,232
Artists' royalties	10,649	21.3 %	8,781	21,304	20.7 %	17,655
Programming and production costs	5,856	14.9 %	5,095	20,641	97.7 %	10,442
Other	10,974	60.2 %	6,852	19,185	53.8 %	12,471
Depreciation and amortization	1,000	10.5 %	905	2,095	14.5 %	1,830
Total operating expenses	36,004	31.9 %	27,299	78,130	45.7 %	53,630
Operating income (loss)	$ 488		$ (2,161)	$ 1,522		$ (3,811)
Other Financial and Statistical Data:						
EBITDA	$ 1,488		$ (1,256)	$ 3,617		$ (1,981)
Capital expenditures	$ 936		$ 504	$ 1,404		$ 1,040
HGTV subscribers				28,400		16,000

Licensing revenues benefited primarily from the popularity of "Dilbert" in the U.S. and the strength of "Peanuts" in international markets. Long-term book publishing agreements for "Dilbert," which were signed in 1996, provided approximately one-third of the increase in year-to-date licensing revenues. Total international licensing revenues, substantially all of which are provided by "Peanuts," increased 19% and 21% in the quarter and year-to-date periods, respectively, despite the stronger dollar. Japanese licensing revenues increased 29% in local currency in 1997.

Program production revenues are subject to substantial fluctuation due to the timing of completion and delivery of programs. Scripps Howard Productions ("SHP") delivered five hours of programming year-to-date in 1997 and none year-to-date in 1996. SHP delivered eight hours of programming in the second half of 1996.

Advertising revenue and subscriber fees increased due to the continued growth of HGTV. Year-to-date operating losses for HGTV totaled $4,400,000 in 1997 and $6,900,000 in 1996. Operating losses in the second half of 1997 are expected to be higher than in the first half of 1997.

Artists' royalties increased in the quarter and year-to-date periods due to the increase in licensing revenues. Programming and production costs increased due to the additional hours of programming produced by SHP and higher programming costs associated with the growth of HGTV.

The Company has agreed to pay cash or other incentives ("Subscriber Acquisition Costs") to cable television system operators in exchange for increased distribution of HGTV. Cable television system operators carry HGTV under contracts with an average term of approximately five years. Subscriber acquisition costs are amortized based upon the percentage of the current period's subscriber revenues to estimated total subscriber revenue over the terms of the contracts. At June 30, 1997, unamortized subscriber acquisition costs totaled approximately $59,000,000. Based on contractual commitments as of early July 1997, HGTV will be telecast to at least 31 million homes by June 30, 1998. Additional incentive payments may be required to obtain carriage on additional cable television systems.

LIQUIDITY AND CAPITAL RESOURCES

The Company generates significant cash flow from operating activities, primarily from its newspaper and broadcast television operations. There are no significant legal or other restrictions on the transfer of funds among the Company's business segments. Management expects total cash flow from continuing operating activities in 1997 will be sufficient to meet the Company's expected capital expenditures, required debt payments and dividend payments.

Cash flow provided by continuing operating activities was $95,200,000 in 1997 compared to $84,800,000 in 1996.

In May the Company reached an agreement to acquire the newspaper and broadcast properties of Harte-Hanks Communications, Inc. The transaction will be structured as:

> A tax-free "Morris Trust" transaction with an approximate value between $605 million and $625 million. In a Morris Trust transaction the Company will issue Class A Common stock to Harte-Hanks shareholders valued at between $425 million and $605 million, depending upon the amount of debt assumed by the Company. The Company has agreed to assume a maximum of $200 million in debt, in which case the total consideration would be approximately $625 million. The total consideration would be approximately $605 million for an all-stock transaction. The exact number of shares issued will be determined by the total consideration and the trading price of the Company's shares within a "collar" range of $32.72 and $40.
>
> Or the Company will pay approximately $775 million in cash to Harte-Hanks if a Morris Trust transaction is not feasible due to the outcome of pending federal legislation.

The Company's board has authorized the repurchase of up to the maximum number of Class A Common shares that could be issued in a Morris Trust transaction. The company intends to purchase shares in the open market from time to time, depending upon market conditions.

The transaction is expected to result in approximately 5 percent dilution to the company's earnings during the first year of ownership.

The companies expect to determine the structure of the transaction by December 31, 1997.

Net debt (borrowings less cash equivalent and other short-term investments) totaled $88,500,000 at June 30, 1997 and was 8% of total capitalization. Management believes the Company's cash and cash equivalents, short-term investments and substantial borrowing capacity, taken together, provide adequate resources to fund the capital expenditures and expansion of existing businesses and the development or acquisition of new businesses.

THE E. W. SCRIPPS COMPANY

Index to Exhibits

RATIO OF EARNINGS TO FIXED CHARGES

EXHIBIT 12

(in thousands)	Three months ended June 30, 1997	Three months ended June 30, 1996	Six months ended June 30, 1997	Six months ended June 30, 1996
EARNINGS AS DEFINED:				
Earnings from operations before income taxes after eliminating undistributed earnings of 20%- to 50%-owned affiliates	$ 67,896	$ 52,673	$ 121,993	$ 89,042
Fixed charges excluding capitalized interest and preferred stock dividends of majority-owned subsidiary companies	3,430	3,095	6,859	5,325
Earnings as defined	$ 71,326	$ 55,768	$ 128,852	$ 94,367
FIXED CHARGES AS DEFINED:				
Interest expense, including amortization of debt issue costs	$ 2,484	$ 2,224	$ 5,050	$ 3,637
Interest capitalized	218	226	421	409
Portion of rental expense representative of the interest factor	946	871	1,809	1,688
Preferred stock dividends of majority-owned subsidiary companies	20	20	40	40
Fixed charges as defined	$ 3,668	$ 3,341	$ 7,320	$ 5,774
RATIO OF EARNINGS TO FIXED CHARGES	19.45	16.69	17.60	16.34

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DEC-31-1997
JUN-30-1997
13,794
33,389
181,318
4,834
12,705
334,519
801,755
375,488
1,502,360
296,224
31,819
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0
809
1,001,405
1,502,360
0
596,222
0
0
467,025
2,985
5,050
121,643
51,205
68,602
0
0
0
68,602
$.85
$.85