

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

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**FORM 8-K**

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**CURRENT REPORT**

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

**Date of Report (Date of earliest event reported) February 9, 2005**

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**THE E.W. SCRIPPS COMPANY**

(Exact name of registrant as specified in its charter)

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**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)

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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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**Item 1.01 Entry into a Material Definitive Agreement**

At its February 10, 2005, meeting, the Board of Directors (the “Board”) of The E. W. Scripps Company (“Scripps”) approved amendments to the following compensation plans:

- The Executive Bonus Plan (the “Bonus Plan”) was amended to conform to changes in the Internal Revenue Code (the “Code”) with respect to nonqualified deferred compensation, and to modify the definition of Change in Control under the Bonus Plan. In addition, certain technical and administrative amendments were made to the Bonus Plan. The amendments to the Bonus Plan become effective upon approval of the Common Voting shareholders at the annual shareholder meeting. Shareholder approval of the Bonus Plan is required every five years in accordance with the Code. The amended Bonus Plan is included as Exhibit 10.04 in this Form 8-K.
- The 1997 Long-Term Incentive Plan (the “LTIP”) was amended to reserve 6,000,000 additional Class A Common shares for issuance under the LTIP, and to add certain provisions with respect to performance measures. In addition, certain technical and administrative amendments were made to the LTIP. The amendments to the LTIP become effective upon approval of the Common Voting shareholders at the annual shareholder meeting. Shareholder approval of the LTIP is required every five years in accordance with the Code. The amended LTIP is included in this Form 8-K as Exhibit 10.01.

On February 9, 2005, the Incentive Plan Committee, a subcommittee of the Compensation Committee of the Board which approves all awards under the LTIP and approves all performance-based bonus awards for Scripps’ senior executives (the “Committee”), took the following actions with respect to compensation of executive officers of Scripps:

- Established the specific performance goals that will be used to determine the amount of the annual cash bonuses for 2005 that may be paid to certain executive officers under the Bonus Plan. The Committee designated for each such executive officer a target amount, which was a percentage of the individual’s base salary. The amount each such executive officer receives will depend upon Scripps’ achievement of specific financial targets. Such performance targets for 2005 are earnings per share and operating cash flow, the measure used to evaluate the operating performance of our business segments. For certain executive officers the operating cash flow target is the amount for Scripps as a whole, while for officers who work for specific operating segments, the operating cash flow targets are for the individual’s operating segment.
- Approved the grant of stock options and restricted stock to each executive officer. The options vest equally over a three-year period and have an eight-year life. The number of shares of restricted stock that will be earned is based upon the achievement of specific operating cash flow performance targets as described above. The shares earned will vest over a three-year period. Such grants were pursuant to the LTIP, which has been previously filed with the Securities and Exchange Commission (“SEC”). The specific forms of the stock option and restricted stock grants are included as Exhibit 10.03A and 10.03C in this Form 8-K.
- Increased the annual cash bonus target of Kenneth W. Lowe, Chief Executive Officer, from 80% to 100% of his current annual base salary, pursuant to the terms of his June 16, 2003, employment agreement with Scripps. The employment agreement has previously been filed with the SEC.

In addition, on February 9, 2005, the Compensation Committee of the Board increased Lowe’s annual base salary to \$1,050,000.

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In addition, Scripps has entered into the following compensation arrangements with Mark G. Contreras, Vice President of Newspaper Operations. Under the terms of the arrangements, Contreras:

- Will receive an annualized base salary of \$450,000.
- Has a bonus target amount under the Bonus Plan equal to 45% of his annual base salary. While the bonus he receives will depend upon Scripps' achievement of earnings per share and operating cash flow targets for the newspaper operating segment, Scripps has guaranteed Contreras will receive at least \$151,875, no later than March 2006.
- Is eligible to receive a one-time bonus of \$50,000 if certain 2005 targets related to on-line revenue and advertising benchmarks for the newspaper operating segment are met.
- Received a signing bonus of \$150,000. Half of the bonus was paid in January 2005. The remainder is payable on July 5, 2005, conditioned upon his continuing employment through that date.
- Received a grant of 4,000 performance-based restricted shares pursuant to the terms of the 1997 LTIP. The form of the award is included as Exhibit 10.03D.
- Is eligible to receive a severance payment equal to one and one-half times his base salary and annual bonus if terminated without cause or if he leaves Scripps for good reason prior to December 31, 2006, other than within 18 months following a change in control. Cause is defined in Scripps' Senior Executive Change in Control Plan (the "Change in Control Plan"), which has previously been filed with the SEC. Good reason is defined as (a) a material reduction in his starting pay or target bonus, (b) an assignment of duties that is materially inconsistent with, or materially less than his duties as Vice President of Newspaper Operations or (c) an assignment or relocation without his consent. In no event would he receive a severance payment and a payment under the Change in Control Plan.

At its February 10, 2005, meeting the Board approved the following compensation for non-employee directors:

Annual retainer for the chairman of the Board	\$100,000
Annual retainer for independent directors	40,000
Audit Committee chair annual fee	9,000
Compensation Committee chair annual fee	6,000
Executive and Nominating and Governance Committee chair annual fee	3,000
Per meeting fee for Board and Audit Committee	2,500
Per meeting fee for Executive, Compensation and Nominating and Governance Committee	2,000

In addition, options to purchase 10,000 Class A Common Shares were granted to each non-employee director, effective upon re-election at the annual shareholder meeting. The options vest in one year and have a ten-year life. Such grants were pursuant to the LTIP, which has been previously filed with the SEC. The specific form of the stock option award is included as Exhibit 10.03B in this Form 8-K.

### **Item 5.03 Amendment to Articles of Incorporation or Bylaws, Change in Fiscal Year**

On February 10, 2005, the Board approved an amendment to Article 1, Section 6 of Scripps' Code of Regulations to permit telephonic and Internet voting. The amendment will become effective upon shareholder approval.

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### Item 9.01 Financial Statements and Exhibits

#### (c) Exhibits

<u>Exhibit Number</u>	<u>Description of Item</u>	<u>Exhibit No. Incorporated</u>
3.02	Amended and Restated Code of Regulations	
10.01	Amended and Restated 1997 Long-Term Incentive Plan	
10.02	1997 Long-Term Incentive Plan (1)	4B
10.03A	Form of Executive Officer Nonqualified Stock Option Agreement	
10.03B	Form of Independent Director Nonqualified Stock Option Agreement	
10.03C	Form of Performance-Based Restricted Share Agreement	
10.03D	Performance-Based Restricted Share Agreement between The E. W. Scripps Company and Mark G. Contreras	
10.04	Executive Bonus Plan, as amended April 14, 2005	
10.05	Employment Agreement between the Company and Kenneth W. Lowe (2)	10.63
10.06	Scripps Senior Executive Change in Control Plan (3)	10.65

(1) Incorporated by reference to Registration Statement of The E. W. Scripps Company on Form S-8 (File No. 333-27623).

(2) Incorporated by reference to The E. W. Scripps Company Annual Report on Form 10-K for the year ended December 31, 2003.

(3) Incorporated by reference to The E. W. Scripps Company Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2004.

**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/ Lori A. Hickok

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Lori A. Hickok  
Vice President and Controller

Dated: February 15, 2005

AMENDED AND RESTATED CODE OF REGULATIONS  
OF  
THE E. W. SCRIPPS COMPANY

**ARTICLE I**  
**Meetings Of Shareholders**

**Section 1. Annual Meetings.** The annual meeting of shareholders shall be held on such date, at such time and at such place within or without the State of Ohio as may be designated by the board of directors and stated in the notice of the meeting, for the election of directors, the consideration of reports to be laid before the meeting and the transaction of such other business as may properly come before the meeting.

**Section 2. Special Meetings.** Special meetings of the shareholders may be called by the chairman of the board of directors or the president, the directors by action at a meeting, a majority of the directors acting by written consent, or by the holders of record of a majority of the outstanding shares of Common Voting Shares, \$0.01 par value, of the Corporation ("Common Voting Shares") acting at a meeting or by written consent. Calls for such meetings shall specify the purposes thereof. No business other than that specified in the call shall be considered at any special meeting.

**Section 3. Notices of Meetings.** Unless waived, written notice of each annual or special meeting stating the place, date, time and purposes thereof shall be given by personal delivery or mail to each shareholder of record entitled to vote at or receive notice of such meeting, not less than 10 nor more than 60 days before the meeting. If mailed, such notice shall be directed to the shareholder at his address as the same appears upon the records of the Corporation. Any shareholder, either before or after any meeting, may waive any notice required to be given by law or under this code of regulations.

**Section 4. Quorum.** The holders of a majority of the shares of stock issued and outstanding and entitled to vote at any meeting, present in person or by proxy, shall constitute a quorum for the transaction of business at such meeting; provided that when any specified action is required to be voted upon by a class of stock voting separately as a class, the holders of a majority of the outstanding shares of such class, present in person or by proxy, shall constitute a quorum for the transaction of such specified action. If a quorum shall not be present at any meeting of the shareholders, the

shareholders entitled to vote thereat, present in person or by proxy, shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present; provided, however, that if the holders of any class of stock of the Corporation are entitled to vote separately as a class upon any matter at such meeting, any adjournment of the meeting in respect of action by such class upon such matter shall be determined by the holders of a majority of the shares of such class present in person or by proxy and entitled to vote at such meeting. At the adjourned meeting the shareholders, or the holders of any class of stock entitled to vote separately as a class, as the case may be, may transact any business that might have been transacted by them at the original meeting. If the adjournment is for more than thirty days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each shareholder of record entitled to vote at the adjourned meeting. When a quorum is present at any meeting, the vote of the holders of a majority of the shares of stock issued and outstanding and entitled to vote thereat, present in person or by proxy, shall decide any question brought before such meeting, unless the question is one upon which, by express provision of law, the certificate of incorporation or this code of regulations, a different vote is required, in which case such express provision shall govern and control the decision of such question.

**Section 5. Record Date.** In order that the Corporation may determine the shareholders entitled to notice of or to vote at any meeting of shareholders or any adjournment thereof or entitled to consent to corporate action in writing without a meeting, or entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purpose of any other lawful action, the board of directors may fix a record date in accordance with the General Corporation Law of the State of Ohio.

**Section 6. Proxies.** A person who is entitled to attend a shareholders meeting, to vote thereat, or to execute consents, waivers or releases, may be represented at such meeting or vote thereat, and execute consents, waivers and releases, and exercise any of his other rights, by proxy or proxies appointed by a writing signed by such person or appointed by a verifiable communication authorized by such person.

## ARTICLE II

### Directors

**Section 1. Number; Nominations.** Until changed in accordance with the provisions of this section, the number of directors of the Corporation shall be twelve (12). The number of directors may be increased or decreased by the vote of a majority of the directors then in office, or by the affirmative vote of the holders of a majority of the Common Voting Shares issued and outstanding, but in no case shall the number of directors be less than nine (9). Nominations of persons for election to the board shall be made by the vote of a majority of the directors in office.

**Section 2. Term of Office; Election.** Each director shall hold office until the annual meeting next succeeding his election and until his successor is elected and qualified or until his earlier resignation, removal from office, or death.

Election of directors shall be by ballot whenever requested by any shareholder entitled to vote at such election; but, unless such request is made, the election may be conducted in any manner approved at such meeting. At each meeting of shareholders for the election of directors, the persons receiving the greatest number of votes shall be directors.

**Section 3. Removal, Vacancies and Additional Directors.** The shareholders may remove, with or without cause, at any special meeting called for that purpose, any director and fill the vacancy; provided that whenever any director shall have been elected by the holders of any class of stock of the Corporation voting separately as a class under the provisions of the certificate of incorporation, such director may be removed and the vacancy filled only by the holders of that class of stock voting separately as a class. Vacancies caused by any such removal and not filled by the shareholders at the meeting at which such removal shall have been made, or any vacancy caused by the death or resignation of any director or for any other reason, and any newly created directorship resulting from any increase in the number of directors, may be filled by a majority of the directors then in office, and any director so elected to fill any such vacancy or newly created directorship shall hold office until his successor is elected and qualified or until his earlier resignation, removal from office, or death.

**Section 4. Annual Meeting.** Annual meetings of the board of directors shall be held immediately following annual meetings of the shareholders, or as soon thereafter as is practicable. If no annual meeting of the

shareholders is held, or if directors are not elected thereat, then the annual meeting of the board of directors shall be held immediately following any special meeting of the shareholders at which directors are elected, or as soon thereafter as is practicable. If such annual meeting of directors is held immediately following a meeting of the shareholders, it shall be held at the same place at which such shareholders' meeting was held.

**Section 5. Regular Meetings.** Regular meetings of the board of directors shall be held at such times and places, within or without the State of Ohio, as the board of directors may, by resolution, from time to time determine. The secretary shall give notice of each such resolution to any director who was not present at the time the same was adopted, but no further notice of such regular meetings need be given.

**Section 6. Special Meetings.** Special meetings of the board of directors may be called by the chairman of the board, the president, or any two members of the board of directors, and shall be held at such times and places, within or without the State of Ohio, as may be specified in such call.

**Section 7. Notice of Annual or Special Meetings.** Notice of the time and place of each annual or special meeting shall be given to each director by the secretary or by the person or persons calling such meeting. Such notice need not specify the purpose or purposes of the meeting and may be given in any manner or method and at such time so that the director receiving it may have reasonable opportunity to attend the meeting. Such notice shall, in all events, be deemed to have been properly and duly given if given by personal delivery or mailed, or conveyed in writing by any type of telecommunications equipment, at least two days prior to the meeting and directed to the residence of each director as shown upon the secretary's records. The giving of notice shall be deemed to have been waived by any director who shall attend and participate in such meeting, and may be waived in writing by any director either before or after such meeting.

**Section 8. Quorum and Transaction of Business.** A majority of the directors in office shall constitute a quorum for the transaction of business. Whenever less than a quorum is present at the time and place appointed for any meeting of the board, a majority of those present may adjourn the meeting from time to time, until a quorum is present. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the board, except as otherwise provided by law, the certificate of incorporation or this code of regulations.

**Section 9. Compensation.** The directors, as such, shall be entitled to receive such reasonable compensation, if any, for their services as may be fixed from time to time by resolution of the board, and expenses of attendance, if any, may be allowed for attendance at each annual, regular or special meeting of the board. Nothing contained herein shall be construed to preclude any director from serving the Corporation in any other capacity and receiving compensation therefor. Members of the executive committee or of any standing or special committee may be allowed, by resolution of the board, such compensation for their services as the board may deem reasonable, and additional compensation may be allowed to directors for special services rendered.

**Section 10. By-Laws.** For the government of its actions, the Board of Directors may adopt by-laws consistent with the Articles of Incorporation and this Code of Regulations.

### **ARTICLE III** **Committees**

**Section 1. Executive Committee.** The board of directors may, from time to time, by resolution passed by a majority of the directors in office, create an executive committee of three or more directors, the members of which shall be elected by the board of directors to serve during the pleasure of the board. If the board of directors does not designate a chairman of the executive committee, the executive committee shall elect a chairman from its own number. Except as otherwise provided herein and in the resolution creating an executive committee, such committee shall, during the intervals between the meetings of the board of directors, possess and may exercise all of the powers of the board in the management of the business and affairs of the Corporation, other than that of filling vacancies among the directors or in any committee of the directors. The executive committee shall keep full records and accounts of its proceedings and transactions. All action by the executive committee shall be reported to the board of directors at its meeting next succeeding such action and shall be subject to control, revision and alteration by the board of directors, provided that no rights of third persons shall be prejudicially affected thereby. Vacancies in the executive committee shall be filled by the directors, and the directors may appoint one or more directors as alternate members of the committee who may take the place of any absent member or members at any meeting.

**Section 2. Meetings of Executive Committee.** Subject to the provisions of this code of regulations, the executive committee shall fix its own rules of procedure and shall meet as provided by such rules or by resolutions of the

board of directors, and it shall also meet at the call of the president, the chairman of the executive committee or any two members of such committee. Unless otherwise provided by such rules or such resolutions, the provisions of Article II relating to the notice required to be given of meetings of the board of directors shall also apply to meetings of the executive committee. A majority of the executive committee shall be necessary to constitute a quorum. The executive committee may act in a writing without a meeting, but no such action of the executive committee shall be effective unless concurred in by all members of the committee.

**Section 3. Other Committees.** The board of directors may provide by resolution for such other standing or special committees as it deems desirable, and discontinue the same at its pleasure. Each such committee shall have such powers and perform such duties, not inconsistent with law, as may be delegated to it by the board of directors. The provisions of this Article shall govern the appointment and action of such committees so far as consistent, unless otherwise provided by the board of directors. Vacancies in such committees shall be filled by the board of directors or as it may provide.

#### ARTICLE IV

##### Officers

**Section 1. General Provisions.** The board of directors shall elect a chairman of the board, a president, such number of vice presidents, if any, as the board may determine from time to time, a secretary and a treasurer. The board of directors may create from time to time such offices and appoint such other officers, subordinate officers and assistant officers as it may determine. The chairman of the board and the president shall be, but the other officers need not be, chosen from among the members of the board of directors. Any two or more of such offices, other than those of president and vice president, or president and secretary, may be held by the same person, but no officer shall execute, acknowledge or verify any instrument in more than one capacity.

**Section 2. Term of Office.** The officers of the Corporation shall hold office during the pleasure of the board of directors, and, unless sooner removed by the board of directors, until the annual meeting of the board of directors following the date of their election and until their successors are chosen and qualified. The board of directors may remove any officer at any time, with or without cause. A vacancy in any office, however created, shall be filled by the board of directors.

**Section 3. Compensation.** The compensation, if any, of the officers of the Corporation shall be fixed by the board of directors or by such one or more officers or directors as the board of directors shall designate.

**ARTICLE V**  
**Duties Of Officers**

**Section 1. Chairman of the Board.** The chairman of the board shall preside at all meetings of the board of directors and the shareholders and shall have such other powers and perform such other duties as may from time to time be assigned to him by the board of directors.

**Section 2. President.** The president shall be the chief executive officer of the Corporation and, subject to the direction of the board of directors, shall have general and active management of the business of the Corporation. During any vacancy in the office of the chairman or during the absence of the chairman for any reason, the president shall perform the duties and exercise the powers of the chairman of the board. The president shall have authority to sign all certificates for shares and all deeds, mortgages, bonds, agreements, notes, and other instruments requiring his signature; and shall have all the powers and duties prescribed by the General Corporation Law of the State of Ohio and such others as the board of directors may from time to time assign to him.

**Section 3. Vice Presidents.** The vice presidents shall have such powers and perform such duties as may be assigned to them from time to time by the board of directors, the chairman, or the president. At the request of the president, or in the case of his absence or disability, the vice president designated by the president (or in the absence of such designation, the vice president designated by the board) shall perform all the duties of the president and, when so acting, shall have all the powers of the president. The authority of vice presidents to sign in the name of the Corporation certificates for shares and deeds, mortgages, bonds, agreements, notes and other instruments shall be coordinate with like authority of the president.

**Section 4. Secretary.** The secretary shall keep the minutes of all the proceedings of the shareholders and directors of the Corporation and make a proper record of the same, which shall be attested by him. He shall keep such books as may be required by the board of directors and shall have charge of the stock book of the Corporation and generally perform such duties as the board, the chairman or the president may require of him.

**Section 5. Treasurer.** The treasurer shall receive and have charge of all money, bills, notes, bonds, deeds, leases, mortgages and similar property belonging to the Corporation and shall do with the same as may be ordered by the financial vice president or the board. On the expiration of his term in office he shall turn over to his successor or to the board of directors all property, books, papers and money of the Corporation in his possession or under his control. The treasurer shall furnish bond for the faithful performance of his duties in such an amount as the board of directors may require, and with sureties to their satisfaction. He shall cause to be kept adequate and correct accounts of the business transactions of the Corporation, including accounts of its assets, liabilities, receipts, disbursements, gains, losses, stated capital and shares, together with such other accounts as may be required; and he shall have such other powers and duties as may from time to time be assigned to him by the board of directors, the chairman of the board or the president.

**Section 6. Assistant and Subordinate Officers.** Each other officer shall perform such duties as the board of directors, the chairman of the board or the president may prescribe. The board of directors may authorize from time to time any officer to appoint and remove subordinate officers, to prescribe their authority and duties, and to fix their compensation.

**Section 7. Duties of Officers May Be Delegated.** In the absence of any officer of the Corporation or for any other reason that it may deem sufficient, the board of directors may delegate the powers or duties, or any of them, of such officers to any other officer or to any director.

## **ARTICLE VI** **Certificates For Shares**

**Section 1. Form and Execution.** Certificates for shares, certifying the number of full-paid shares owned, shall be issued to each shareholder in such form as shall be approved by the board of directors. Such certificates shall be signed by the chairman of the board of directors or the president or a vice president and by the secretary or an assistant secretary or the treasurer or an assistant treasurer; provided, however, that if such certificates are countersigned by an incorporated transfer agent or registrar the signatures of any of such officers and the seal of the Corporation upon such certificates may be facsimiled, engraved, stamped or printed. If any officer or officers who shall have signed, or whose facsimile signature shall have been used, printed or stamped on any certificate or certificates for shares, shall cease to be

such officer or officers, because of death, resignation or otherwise, before such certificate or certificates shall have been delivered by the Corporation, such certificate or certificates if authenticated by the endorsement thereon of the signature of a transfer agent or registrar shall nevertheless be as effective in all respects when delivered as though signed by a duly elected, qualified and authorized officer or officers, and as though the person or persons who signed such certificate or certificates, or whose facsimile signature or signatures shall have been used thereon, had not ceased to be an officer or officers of the Corporation.

**Section 2. Registration of Transfer.** Any certificate for shares of the Corporation shall be transferable in person or by attorney upon the surrender thereof to the Corporation or any transfer agent therefor (for the class of stock represented by the certificate surrendered) properly endorsed for transfer and accompanied by such assurances as the Corporation or such transfer agent may require as to the genuineness and effectiveness of each necessary endorsement.

**Section 3. Lost, Destroyed or Stolen Certificates.** A new stock certificate or certificates may be issued in place of any certificate theretofore issued by the Corporation which is alleged to have been lost, destroyed or wrongfully taken upon (i) the execution and delivery to the Corporation by the person claiming the certificate to have been lost, destroyed or wrongfully taken of an affidavit of that fact, specifying whether or not, at the time of such alleged loss, destruction or taking, the certificate was endorsed, and (ii) the furnishing to the Corporation of indemnity and other assurances, if any, satisfactory to the Corporation and to all transfer agents and registrars of the class of shares represented by the certificate against any and all losses, damages, costs, expenses or liabilities to which they or any of them may be subjected by reason of the issue and delivery of such new certificate or certificates or in respect of the original certificate.

**Section 4. Registered Shareholders.** A person in whose name shares are registered of record on the books of the Corporation shall conclusively be deemed the unqualified owner and holder thereof for all purposes and to have capacity to exercise all rights of ownership. Neither the Corporation nor any transfer agent of the Corporation shall be bound to recognize any equitable interest in or claim to such shares on the part of any other person, whether disclosed upon such certificate or otherwise, nor shall they be obliged to see to the execution of any trust or obligation.

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**ARTICLE VII**

**Fiscal Year**

The fiscal year of the Corporation shall end on the 31st day of December in each year or on such other date as may be fixed from time to time by the board of directors.

**ARTICLE VIII**

**Seal**

The board of directors may provide a suitable seal containing the name of the Corporation. If deemed advisable by the board of directors, duplicate seals may be provided and kept for the purposes of the Corporation.

**ARTICLE IX**

**Amendments**

This code of regulations shall be subject to alteration, amendment, repeal, or the adoption of a new code of regulations by the vote or written consent of the holders of a majority of the Common Voting Shares issued and outstanding.

Approved by the board of directors 2/10/05  
Subject to approval by the shareholders on 4/14/05

**THE E. W. SCRIPPS COMPANY**  
**AMENDED AND RESTATED 1997 LONG-TERM INCENTIVE PLAN**  
**April 14, 2005**

**1. Purpose.**

The plan shall be known as The E. W. Scripps Company 1997 Long-Term Incentive Plan (the "Plan"). The purpose of the Plan is to promote the long-term growth and profitability of The E. W. Scripps Company (the "Company") and its subsidiaries by (i) providing directors of the Company and officers and key employees of the Company and its subsidiaries with incentives to improve stockholder values and contribute to the success of the Company and (ii) enabling the Company to attract, retain and reward the best available persons for positions of substantial responsibility. Grants of incentive or nonqualified stock options, stock appreciation rights in tandem with or independent of options ("SARs"), restricted or nonrestricted share awards, performance units, or any combination of the foregoing may be made under the Plan.

**2. Definitions.**

(a) "Affiliate" means any Person controlling or under common control with the Company or any Person of which the Company directly or indirectly has Beneficial Ownership of securities having a majority of the voting power.

(b) "Beneficial Ownership" and "Beneficial Owner" have the meanings provided in Rule 13d-3 promulgated under the Securities Exchange Act of 1934 (the "Exchange Act").

(c) "Cause" means:

- (i) commission of a felony or an act or series of acts that results in material injury to the business or reputation of the Company or any subsidiary;
- (ii) willful failure to perform duties of employment, if such failure has not been cured in all material respects within twenty (20) days after the Company or any subsidiary, as applicable, gives notice thereof; or
- (iii) breach of any material term, provision or condition of employment, which breach has not been cured in all material respects within twenty (20) days after the Company or any subsidiary, as applicable, gives notice thereof.

(d) "Change in Control" shall occur with respect to all participants in the Plan when:

- (i) any Person becomes a "Beneficial Owner" of a majority of the outstanding Common Voting Shares, \$.01 par value, of the Company (or shares of capital stock of the Company with comparable or unlimited voting rights), excluding, however, The Edward W. Scripps Trust (the "Trust") and the trustees thereof, and any person that is or becomes a party to the Scripps Family Agreement, dated October 15, 1992, as amended currently and as it may be amended from time to time in the future (the "Family Agreement");
- (ii) the majority of the Board of Directors of the Company (the "Board") consists of individuals other than Incumbent Directors; or
- (iii) assets of the Company accounting for 90% or more of the Company's revenues (hereinafter referred to as "substantially all of the Company's assets") are disposed of pursuant to a merger, consolidation, sale, or plan of liquidation and dissolution (unless the Trust or the parties to the Family Agreement have Beneficial Ownership of, directly or indirectly, a controlling interest (defined as owning a majority of the voting power) in the entity surviving such merger or consolidation or acquiring such assets upon such sale or in connection with such plan of liquidation and dissolution);

(e) “*Change in Control*” shall occur with respect to a particular participant in the Plan employed by a particular subsidiary or division of a subsidiary when:

(i) any Person, other than the Company or an Affiliate, acquires Beneficial Ownership of securities of the particular subsidiary of the Company employing the participant having at least fifty percent (50%) of the voting power of such subsidiary’s then outstanding securities; or

(ii) the particular subsidiary sells to any Person other than the Company or an Affiliate all or substantially all of the assets of the particular division thereof to which the participant is assigned.

(f) “*Disability*” means a permanent disability deemed to have occurred under any Company-wide employee long-term disability plan.

(g) “*Fair Market Value*” of Class A Common Shares of the Company means, with respect to the date in question, the average of the high and low sale prices of such shares on the New York Stock Exchange, or if the Company’s Class A Common Shares are not traded on such exchange, or otherwise traded publicly, the value determined, in good faith, by the Committee.

(h) “*Incentive Stock Option*” means an option conforming to the requirements of Section 422 of the Internal Revenue Code of 1986, as amended (the “Code”).

(i) “*Incumbent Director*” means a member of the Board on April 15, 2004, provided that any person becoming a director subsequent to April 15, 2004, whose election or nomination for election was supported by a majority of the directors who then comprised the Incumbent Directors shall be considered to be an Incumbent Director.

(j) “*Nonqualified Stock Option*” means any stock option other than an Incentive Stock Option.

(k) “*Person*” has the meaning provided in Section 3(a)(9) of the Exchange Act, and as used in Sections 13(d) and 14(d) thereof, including a “group” (as defined in Section 13(d) of such Act).

(l) “*Retirement*” means retirement as defined under the Scripps Pension Plan, or as otherwise determined by the Board of Directors of the Company.

(m) “*SARs*” means stock appreciation rights.

(n) “*Scripps Pension Plan*” means the Scripps Pension Plan as Amended and Restated effective January 1, 1997.

(o) “*Subsidiary*” means a corporation or other entity of which outstanding shares or interests representing 50% or more of the combined voting power of such corporation or entity are owned directly or indirectly by the Company.

### **3. Administration.**

The Plan shall be administered by a committee consisting of at least three directors of the Company (the “Committee”). Subject to the provisions of the Plan, the Committee shall be authorized to determine the form and substance of grants made under the Plan to each participant; establish the conditions and restrictions, if any, subject to which such grants will be made or will vest; interpret the Plan; and adopt, amend, or rescind such rules and regulations for carrying out the Plan as it may deem appropriate. Decisions of the Committee on all matters relating to the Plan shall be conclusive and binding on all parties, including the Company, its shareholders, and the participants in the Plan. The Committee may appoint a subcommittee of its members as permitted or appropriate under applicable laws and regulations. Such subcommittee may exercise such powers of the Committee as the Committee designates. All actions of the subcommittee shall be reported to the Committee.

### **4. Shares Available for the Plan.**

Subject to adjustments as provided in Section 16, an aggregate of 24,317,400 of Class A Common Shares of the Company (hereinafter referred to from time to time as “shares”) may be issued pursuant to the Plan. (9,158,700 pre-split shares were available when the Plan was last amended. Post split, the shares available were 18,317,400. Adding the shares approved on 4/14/05, the shares available are 24,317,400.) Such shares may be unissued or treasury shares. If any grant under the Plan

expires or terminates unvested or unexercised, becomes unexercisable or is forfeited as to any shares, such unpurchased or forfeited shares shall thereafter be available for further grants under the Plan unless, in the case of options granted under the Plan, SARs in tandem therewith are exercised.

## **5. Participation.**

Participation in the Plan shall be limited to directors of the Company and officers and key employees of the Company and its subsidiaries, all as approved by the Committee.

Nothing in the Plan or in any grant thereunder shall confer any right on an employee to continue in the employ of the Company or shall interfere in any way with the right of the Company to terminate an employee at any time.

Incentive or nonqualified stock options, SARs, restricted or nonrestricted stock awards, performance units, or any combination thereof, may be granted for such number of shares as the Committee shall determine (such individuals to whom grants are made being herein referred to from time to time as "grantees"). A grant of any type made hereunder in any one year to an eligible participant shall neither guarantee nor preclude a further grant of that or any other type to such employee in that year or subsequent years.

The maximum number of shares with respect to which incentive or nonqualified options, SARs, restricted or nonrestricted stock or performance units, or any combination of the foregoing may be granted to any single individual in any one calendar year shall not exceed 1,000,000 shares. The maximum number of shares for which incentive stock options may be granted under the Plan shall not exceed 5,000,000

## **6. Incentive and Nonqualified Option Grants.**

The Committee may grant from time to time to eligible participants Incentive Stock Options, Nonqualified Stock Options, or any combination thereof. The options granted shall take such form as the Committee shall determine, subject to the following terms and conditions.

(a) *Price.* The price per share deliverable upon the exercise of each option ("exercise price") shall not be less than 100% of the Fair Market Value of the shares on the date the option is granted. In the case of the grant of any Incentive Stock Option to a participant who, at the time of the grant, owns more than 10% of the total combined voting power of all classes of stock of the Company or any of its subsidiaries, such price per share, if required by the Code at the time of grant, shall not be less than 110% of the Fair Market Value of the shares on the date the option is granted.

(b) *Cash Exercise.* Options may be exercised in whole or in part upon payment of the exercise price of the shares to be acquired. Payment shall be made in cash or, in the discretion of the Committee, in shares previously acquired by the participant or a combination of cash and shares. The Fair Market Value of shares tendered on exercise of options shall be determined on the date of exercise.

(c) *Cashless Exercise.* Options may be exercised in whole or in part upon delivery of an irrevocable written notice of exercise pursuant to any cashless exercise program that the Company offers from time to time.

(d) *Terms of Options.* The term during which each option may be exercised shall be determined by the Committee, but in no event shall a Nonqualified Stock Option be exercisable more than ten years and one day from the date it is granted or an Incentive Stock Option, more than ten years from the date it is granted; and, in the case of the grant of an Incentive Stock Option to an employee who at the time of the grant owns more than 10% of the total combined voting power of all classes of stock of the Company or any of its subsidiaries, in no event shall such option be exercisable, if required by the Code at the time of grant, more than five years from the date of the grant. All rights to purchase shares pursuant to an option shall, unless sooner terminated, expire at the date designated by the Committee. The Committee shall determine the date on which each option shall become exercisable and may provide that an option shall become exercisable in installments. The shares constituting each installment may be purchased in whole or in part at any time after such installment becomes exercisable, subject to such minimum exercise requirement as is designated by the Committee. The Committee may accelerate the time at which any option may be exercised in whole or in part. Unless otherwise provided herein, a grantee who is an employee of the Company or a subsidiary may exercise an option only if he or she is, and has continuously been since the date the option was granted, an employee of the Company or a subsidiary. Prior to the exercise of the option and delivery of the stock represented thereby, the grantee shall have no rights to any dividends or be entitled to any voting rights on any stock represented by outstanding options.

(e) *Limitations on Grants.* If required by the Code at the time of grant of an Incentive Stock Option, the aggregate Fair Market Value (determined as of the grant date) of shares for which such option is exercisable for the first time during any calendar year may not exceed \$100,000.

## **7. Stock Appreciation Right Grants.**

(a) *Tandem SARs.* The Committee shall have the authority to grant SARs in tandem with an option (“tandem SAR”) under this Plan to any grantee, either at the time of grant of an option or thereafter by amendment to an option. The exercise of an option shall result in an immediate forfeiture of its corresponding tandem SAR, and the exercise of a tandem SAR shall cause an immediate forfeiture of its corresponding option. Tandem SARs shall be subject to such other terms and conditions as the Committee may specify. A tandem SAR shall expire at the same time as the related option expires and shall be transferable only when, and under the same conditions as, the related option is transferable.

Tandem SARs shall be exercisable only when, to the extent and on the conditions that the related option is exercisable. No tandem SAR may be exercised unless the Fair Market Value of a share on the date of exercise exceeds the exercise price of the option to which the SAR corresponds.

Upon the exercise of a tandem SAR, the grantee shall be entitled to a distribution in an amount equal to the difference between the Fair Market Value of a share on the date of exercise and the exercise price of the option to which the SAR corresponds. The Committee shall decide whether such distribution shall be in cash, in shares, or in a combination thereof.

All tandem SARs will be exercised automatically on the last day prior to the expiration date of the related option, so long as the Fair Market Value of a share on that date exceeds the exercise price of the related option.

(b) *Independent SARs.* SARs may be granted by the Committee independently of options (“Independent SARs”). An Independent SAR will entitle a participant to receive, with respect to each share as to which the SAR is exercised, the excess of the Fair Market Value of a share on the date of exercise over its Fair Market Value on the date the Independent SAR was granted.

Any exercise of an Independent SAR must be in writing, signed by the participant and delivered or mailed to the Company, accompanied by any other documents required by the Committee.

Each Independent SAR will be exercised automatically on the last day prior to the expiration date established by the Committee at the time of the award of such SAR.

Payment of the amount to which a participant is entitled upon the exercise of an Independent SAR shall be made in cash or shares, or in a combination thereof, as the Committee shall determine. To the extent that payment is made in shares, the shares shall be valued at their Fair Market Value on the date of exercise of such SAR.

## **8. Performance Units for Employees.**

Performance units may be granted on a contingent basis to participants at any time and from time to time as determined by the Committee. The Committee shall have complete discretion in determining the number of performance units so granted to a participant and the appropriate period over which performance is to be measured (“performance cycle”). Each performance unit shall have a dollar value determined by the Committee at the time of grant. The value of each unit may be fixed or it may be permitted to fluctuate based on a performance factor (e.g., return on equity) selected by the Committee. The Committee shall establish performance goals that, depending on the extent to which they are met, will determine the ultimate value of the performance unit or the number of performance units earned by participants, or both.

The Committee shall establish performance goals and objectives for each performance cycle on the basis of such criteria and objectives as the Committee may select from time to time. During any performance cycle, the Committee shall have the authority to adjust the performance goals and objectives for such cycle for such reasons as it deems equitable.

The Committee shall determine the number of performance units that have been earned by a participant on the basis of the Company’s performance over the performance cycle in relation to the performance goals for such cycle. Earned performance units may be paid out in restricted or nonrestricted shares, cash, or a combination of both, as the Committee shall determine at the time of grant or payment.

A participant must be an employee of the Company at the end of the performance cycle in order to be entitled to payment of a performance unit granted in respect of such cycle; provided, however, that, except as otherwise provided by the Committee, if a participant ceases to be an employee of the Company upon the occurrence of his or her death, Retirement, or Disability prior to the end of the performance cycle, the participant shall earn a proportionate number of performance units based upon the elapsed portion of the performance cycle and the Company's performance over that portion of such cycle in accordance with terms and conditions established by the Committee upon grant of a performance unit.

#### **9. Restricted and Nonrestricted Share Grants; Performance-Based Grants; Restricted Share Unit Grants.**

The Committee may grant shares under the Plan to such participants and in such amounts as it determines. Each grant shall specify the applicable restrictions, if any, the duration of such restrictions, the time or times at which such restrictions shall lapse with respect to all or a specified number of shares or units that are part of the grant, and the terms and conditions under which a participant can earn a proportionate number of restricted shares or units in the event of his or her death, Retirement or Disability. The Committee may grant shares the vesting of which is based on the attainment of written performance goals approved by the Committee for a performance period established by the Committee (i) while the outcome for such performance period is substantially uncertain and (ii) no more than 90 days after the commencement of such performance period to which the performance goal relates. The performance goals, which must be objective, shall be based solely upon one or more of the following criteria:

1. Earnings per share;
2. Operating cash flow;
3. Gross margin;
4. Operating or other expenses;
5. Earnings before interest and taxes ("EBIT");
6. Earnings before interest, taxes, depreciation and amortization;
7. Net income;
8. Return on investment (determined with reference to one or more categories of income or cash flow and one or more categories of assets, capital or equity; and
9. Stock price appreciation.

The foregoing criteria may relate to the Company, one or more of its Subsidiaries or one or more of its divisions, units, partnerships, joint ventures or minority investments, product lines or products or any combination of the foregoing, and may be applied on an absolute basis or be relative to the Company's annual budget, one or more peer group companies or indices, or any combination thereof, all as the Committee shall determine. In addition, to the degree consistent with Section 162(m) of the Code (or any successor section thereto), the performance goals may be calculated without regard to extraordinary items or adjusted for unusual or unplanned items.

Notwithstanding the foregoing, the Committee may reduce or shorten the duration of any restriction applicable to any participant under the Plan. The participant will be required to deposit shares with the Company during the period of any restriction thereon and to execute a blank stock power therefore.

The Committee may grant restricted shares that are convertible into restricted share units at the election of the participant to defer receipt of such shares. The Committee may permit participants holding restricted shares granted under the Plan heretofore or hereafter to convert such shares into restricted share units if the participant elects to defer receipt of such shares. The terms and conditions of any such grant or conversion shall be approved by the Committee. Each participant who so receives restricted share units shall be eligible to receive, at the expiration of the applicable deferral period, one share for each restricted share unit, and the Company shall issue to and register in the name of each such participant a certificate for that number of shares. Participants who receive restricted share units shall have no rights as shareholders with respect to such restricted share units until such time as share certificates are issued to the participants; provided, however, that quarterly during the applicable restricted period for all restricted share units so received, the Company shall pay to each such participant an amount equal to the sum of all dividends and other distributions paid by the Company during the prior quarter on that equivalent number of shares.

## **10. Change in Control.**

(a) *Change in Control of the Company.* Upon a Change in Control of the Company, all grants made under the Plan shall become fully vested and, in the case of options, be exercisable until their respective expiration dates.

(b) *Change in Control of Subsidiary or Division Employing a Participant.* Upon a Change in Control of a subsidiary or division by which a participant is employed, all of such participant's grants shall become fully vested and, in the case of options, be exercisable until their respective expiration dates.

## **11. Termination of Employment.**

(a) *Employees.* If a participant ceases to be an employee of the Company or any subsidiary due to death, Disability or Retirement, each of the participant's grants shall become fully vested and, in the case of an option, be exercisable until its expiration date. Notwithstanding the foregoing, in the event of such death, Disability or Retirement, any restricted share grant or restricted share unit grant contingent on the achievement of performance measures shall vest proportionately in accordance with the terms and conditions established by the Committee upon grant of such share or unit.

If a participant ceases to be an employee of the Company or any subsidiary due to Cause, all of his or her grants, whether or not vested, shall be forfeited, other than restricted and nonrestricted share grants that vested prior to such participant's ceasing to be such an employee due to Cause and options or other grants that were exercised prior to such cessation.

If a participant ceases to be an employee of the Company or any subsidiary for any reason other than as set forth in the first two paragraphs of this Section 11(a), each of his or her grants that had vested on or before the date of termination shall remain vested and, in the case of an option, be exercisable for, and shall otherwise terminate at the end of, a period of 90 days after the date of termination of employment, but in no event after its expiration date; and each of a participant's grants that had not vested on or before the date of such termination shall be forfeited.

Notwithstanding anything to the contrary herein, if a participant ceases to be an employee of the Company or any subsidiary for any reason other than Cause, the Committee at its sole discretion may accelerate the vesting of any grant, so that it will become fully vested as of the date of such participant's termination of employment and in the case of an option exercisable until its expiration date.

(b) *Directors.* If a participant is a director and not an officer or employee of the Company or a subsidiary, each of his or her grants shall be nonforfeitable and shall vest and, if applicable, be exercisable until its expiration date, regardless of whether or not such director continues to be a director of the Company, unless such director has been removed for cause as a director in accordance with applicable law (in which event such director shall forfeit all outstanding grants, whether vested or not, at the date of his or her removal, other than restricted or nonrestricted share grants that vested prior to such removal and options or other grants that were exercised prior to such removal).

## **12. Withholding of Taxes.**

The Company may require, as a condition to any grant under the Plan or to the delivery of certificates for shares issued hereunder, that the grantee pay to the Company, in cash, any federal, state or local taxes of any kind required by law to be withheld with respect to any grant or any delivery of shares. The Committee may permit participants to pay such taxes through the withholding of shares otherwise deliverable to such participant in connection with such grant or the delivery to the Company of shares otherwise acquired by the participant. The Fair Market Value of shares withheld by the Company or tendered to the Company for the satisfaction of tax withholding obligations under this section shall be determined on the date such shares are withheld or tendered. The Company, to the extent permitted or required by law, shall have the right to deduct from any payment of any kind (including salary or bonus) otherwise due to a grantee any federal, state or local taxes of any kind required by law to be withheld with respect to any grant or to the delivery of shares under the Plan, or to retain or sell without notice a sufficient number of the shares to be issued to such grantee to cover any such taxes, provided that the Company shall not sell any such shares if such sale would be considered a sale by such grantee for purposes of Section 16 of the Exchange Act.

## **13. Written Agreement.**

Each participant to whom a grant is made under the Plan shall enter into a written agreement with the Company that shall contain such provisions, consistent with the provisions of the Plan, as may be established by the Committee.

#### **14. Listing and Registration.**

If the Committee determines that the listing, registration, or qualification upon any securities exchange or under any law of shares subject to any option, SAR, performance unit, or share award is necessary or desirable as a condition of, or in connection with, the granting of same or the issue or purchase of shares thereunder, no such option or SAR may be exercised in whole or in part, no such performance unit paid out, or no shares issued unless such listing, registration or qualification is effected free of any conditions not acceptable to the Committee.

#### **15. Transfer of Employee.**

Transfer of an employee from the Company to a subsidiary, from a subsidiary to the Company, and from one subsidiary to another shall not be considered a termination of employment. Nor shall it be considered a termination of employment if an employee is placed on military or sick leave or such other leave of absence which is considered as continuing intact the employment relationship; in such a case, the employment relationship shall be continued until the date when an employee's right to reemployment shall no longer be guaranteed either by law or by contract.

#### **16. Adjustments.**

In the event of a reorganization, recapitalization, stock split, stock dividend, combination of shares, merger, consolidation, distribution of assets, or any other change in the corporate structure or shares of the Company, the Committee shall make such adjustments as it deems appropriate in the number and kind of shares reserved for issuance under the Plan, in the number and kind of shares covered by grants made under the Plan, and in the exercise price of outstanding options. In the event of any merger, consolidation or other reorganization in which the Company is not the surviving or continuing corporation, all grants outstanding on the date of such event shall be assumed by the surviving or continuing corporation.

#### **17. Termination and Modification of the Plan.**

The Board of Directors, with such approval of the shareholders as may be required, may modify or terminate the Plan and from time to time may suspend, and if suspended, may reinstate any or all of the provisions of the Plan, except that no modification, suspension or termination of the Plan may, without the consent of the grantee affected, alter or impair any grant previously made under the Plan.

With the consent of the grantee affected thereby, and with such approval of the shareholders as may be required, the Committee may amend or modify a grant in any manner to the extent that the Committee would have had the authority to make such grant as so modified or amended, including without limitation to change the date or dates as of which (i) an option becomes exercisable, (ii) a performance unit is to be determined or paid, or (iii) restrictions on shares are to be removed.

The Committee shall be authorized to make minor or administrative modifications to the Plan as well as modifications to the Plan that may be dictated by requirements of federal or state laws applicable to the Company or that may be authorized or made desirable by such laws.

#### **18. Termination Date.**

The Plan shall terminate at the close of business on June 1, 2014.

#### **19. Cash Awards.**

The Committee may authorize cash awards to any participant receiving shares under the Plan in order to assist such participant in meeting his or her tax obligations with respect to such shares.

#### **20. Transferability.**

No option, SAR, or performance unit, or any right thereunder may be transferred by a participant except by will or the laws of descent and distribution, pursuant to a qualified domestic relations order (as defined in the Code or the Employee

Retirement Income Security Act of 1974, as amended) or, during his or her lifetime, to one or more members of his or her family, to one or more trusts for the benefit of one or more members of his or her family, or to a partnership or partnerships of members of his or her family, provided that no consideration is paid for the transfer and that such transfer would not result in the loss of any exemption under Rule 16b-3 with respect to any grant hereunder. A transferee shall be subject to all restrictions, terms and conditions applicable to the transferor-participant and shall not be entitled to transfer the particular option, SAR, performance unit or right during his or her life.

**21. Nonqualified Deferred Compensation.**

Notwithstanding anything to the contrary in the Plan, in the event it is determined that any payment to be made under the Plan is considered “nonqualified deferred compensation” subject to Section 409A of the Code, payment will be delayed for six (6) months following separation from service.

**NONQUALIFIED STOCK OPTION AGREEMENT**

This Agreement is made and entered into as of **(insert date of grant)** between The E. W. Scripps Company (“Company”) and \_\_\_\_\_ (“Grantee”).

In consideration of the mutual promises contained herein and for other good and valuable consideration, the parties agree as follows:

1. The Company delivers to the Grantee a Nonqualified Stock Option to purchase \_\_\_\_\_ Class A Common shares (the “Shares”) of the Company (the “Option”). The Option is subject to the terms and conditions herein set forth and to the terms and conditions of the Company’s 1997 Long-Term Incentive Plan (the “Plan”).

2. The Option will be exercisable in equal installments on February 15, in **(one year after grant, two years after grant, and three years after grant)** (the “Vesting Schedule”) until its expiration date on **(insert end of eight year term)**, during which time the Grantee may exercise all or part of the Option provided that each exercise is for at least 100 Shares (the “Minimum Exercise”).

3. The purchase price of the Shares shall be **\$xx.xx** per share, the Fair Market Value on **(insert date of grant)**, the date the grant was authorized.

4. The Option shall expire at midnight on **(insert end of eight year term)**, unless sooner terminated or modified under the provision of this Agreement and the Plan.

5. The Option may not be exercised by anyone other than the Grantee or his guardian or legal representative during his lifetime. In the event of his death, the Option may be exercised by the executor or administrator of the Grantee’s estate or, if no executor or administrator has been appointed, by the successor or successors in interest determined under the Grantee’s will or under the applicable laws of descent and distribution. The Option may not be transferred, assigned, encumbered or alienated in any way by the Grantee and any attempt to do so shall render the Option and any unexercised portion thereof, at the discretion of the Company, null, void and unenforceable.

6(a). Subject to the Minimum Exercise, the Option may be exercised in whole or in part by delivering to the Company written notice of exercise specifying the number of shares of Class A Common Stock to be purchased. Such notice shall be accompanied by: 1) cash or a check in payment of the option exercise price, or; 2) delivery of previously acquired shares of unrestricted Class A Common Stock which will be valued at their Fair Market Value on the exercise date in payment of the option exercise price, or; 3) a combination of cash or check and such shares in payment of the option exercise price.

6(b). Subject to the Minimum Exercise, the Option may also be exercised in whole or in part by giving an irrevocable notice of exercise to the company's brokerage representative. The date on which such notice is received by the broker shall be the date of the exercise of the Option, provided that within five business days of the delivery of such notice the funds to pay for exercise of the Option are delivered to the Company by a broker acting on behalf of the Optionee either in connection with the sale of the shares underlying the Option or in connection with the making of a margin loan to the Optionee to enable payment of the exercise price of the Option.

7. The Company shall, upon exercise of the Option pursuant to section 6(a) or 6(b), issue or cause to be issued to the Grantee (or his executor or administrator or other person entitled thereto), a stock certificate for the number of Shares purchased thereby and/or to any broker acting on behalf of the Optionee a stock certificate for the number of shares sold by such broker for the Optionee.

8. The Company may require, as a condition of the exercise of the Option, that the Grantee sign such further documents as it reasonably determines to be necessary or appropriate to assure compliance with federal and applicable state securities laws.

9. The Grantee shall have no rights as a shareholder with respect to any of the Shares until such Shares are issued to the Grantee.

10. The terms and conditions contained in the Plan, as it may be amended from time to time hereafter are incorporated into and made a part of the Agreement by reference, as if the same were set forth herein in full and all provisions of the Option are made subject to any and all terms of the Plan, as so amended.

11. Each capitalized term used, but not defined herein, shall have the meaning assigned to it in the Plan.

12. This Agreement shall be governed by Ohio law.

IN WITNESS WHEREOF, the parties have hereunto affixed their signatures as of the dated noted above.

**NONQUALIFIED STOCK OPTION AGREEMENT**

This Agreement is made and entered into as of **(insert date of grant)** between The E. W. Scripps Company (“Company”) and \_\_\_\_\_ (“Grantee”).

In consideration of the mutual promises contained herein and for other good and valuable consideration, the parties agree as follows:

1. The Company delivers to the Grantee a Nonqualified Stock Option to purchase \_\_\_\_\_ Class A Common shares (the “Shares”) of the Company (the “Option”). The Option is subject to the terms and conditions herein set forth and to the terms and conditions of the Company’s 1997 Long-Term Incentive Plan (the “Plan”).

2. The Option will be exercisable on the **(insert first anniversary of grant date)**, (the “Vesting Schedule”) until its expiration date on **(insert end of 10 year term)**, during which time the Grantee may exercise all or part of the Option provided that each exercise is for at least 100 Shares (the “Minimum Exercise”).

3. The purchase price of the Shares shall be \$xx.xx per share, the Fair Market Value on **(insert date of grant)**, the date the grant was authorized.

4. The Option shall expire at midnight on **(insert end of 10 year term)**, unless sooner terminated or modified under the provision of this Agreement and the Plan.

5. The Option may not be exercised by anyone other than the Grantee or his guardian or legal representative during his lifetime. In the event of his death, the Option may be exercised by the executor or administrator of the Grantee’s estate or, if no executor or administrator has been appointed, by the successor or successors in interest determined under the Grantee’s will or under the applicable laws of descent and distribution. The Option may not be transferred, assigned, encumbered or alienated in any way by the Grantee and any attempt to do so shall render the Option and any unexercised portion thereof, at the discretion of the Company, null, void and unenforceable.

6(a). Subject to the Minimum Exercise, the Option may be exercised in whole or in part by delivering to the Company written notice of exercise specifying the number of shares of Class A Common Stock to be purchased. Such notice shall be accompanied by: 1) cash or a check in payment of the option exercise price, or; 2) delivery of previously acquired shares of unrestricted Class A Common Stock which will be valued at their Fair Market Value on the exercise date in payment of the option exercise price, or; 3) a combination of cash or check and such shares in payment of the option exercise price.

6(b). Subject to the Minimum Exercise, the Option may also be exercised in whole or in part by giving an irrevocable notice of exercise to the company's brokerage representative. The date on which such notice is received by the broker shall be the date of the exercise of the Option, provided that within five business days of the delivery of such notice the funds to pay for exercise of the Option are delivered to the Company by a broker acting on behalf of the Grantee either in connection with the sale of the shares underlying the Option or in connection with the making of a margin loan to the Grantee to enable payment of the exercise price of the Option.

7. The Company shall, upon exercise of the Option pursuant to section 6(a) or 6(b), issue or cause to be issued to the Grantee (or his executor or administrator or other person entitled thereto), a stock certificate for the number of Shares purchased thereby and/or to any broker acting on behalf of the Grantee a stock certificate for the number of shares sold by such broker for the Grantee.

8. The Company may require, as a condition of the exercise of the Option, that the Grantee sign such further documents as it reasonably determines to be necessary or appropriate to assure compliance with federal and applicable state securities laws.

9. The Grantee shall have no rights as a shareholder with respect to any of the Shares until such Shares are issued to the Grantee.

10. The terms and conditions contained in the Plan, as it may be amended from time to time hereafter are incorporated into and made a part of the Agreement by reference, as if the same were set forth herein in full and all provisions of the Option are made subject to any and all terms of the Plan, as so amended.

11. Each capitalized term used, but not defined herein, shall have the meaning assigned to it in the Plan.

12. This Agreement shall be governed by Ohio law.

IN WITNESS WHEREOF, the parties have hereunto affixed their signatures as of the dated noted above.

## PERFORMANCE-BASED RESTRICTED SHARE AGREEMENT

This Agreement is made and entered into on **(insert date of grant)**, between The E.W. Scripps Company (“Company”) and \_\_\_\_\_ (“Grantee”).

The parties agree as follows:

1. The Company hereby delivers to Grantee a performance-based award of Class A Common Shares of the Company, subject to the terms and conditions of this Agreement and of the Company’s 1997 Long-Term Incentive Plan (the “Plan”). All capitalized terms used and not defined herein shall have the meanings provided therefore in the Plan.

2. The maximum number of shares Grantee may earn pursuant to this Agreement is \_\_\_\_\_. The performance measure is Cash Flow of the Company for **(insert current fiscal year)** (“**insert current fiscal year** Cash Flow”) compared to the Cash Flow budgeted for **(insert current fiscal year)**. Cash Flow means operating cash flow. The Cash Flow budgeted for **(insert current fiscal year)** is \$\_\_\_\_\_ (“Budgeted Cash Flow”). Shares will be earned under this award if **(insert current fiscal year)** Cash Flow is at least eighty percent (80%) of Budgeted Cash Flow. No shares will be earned if **(insert current fiscal year)** Cash Flow is less than 80% of Budgeted Cash Flow. The number of shares Grantee may earn hereunder if **(insert current fiscal year)** Cash Flow equals Budgeted Cash Flow is \_\_\_\_\_ (the “Target Award”). The actual number of shares to be earned hereunder shall be determined in accordance with Appendix I attached hereto.

3. During **(insert current fiscal year)**, Grantee shall have no rights, as a shareholder or otherwise, with respect to shares that may be earned under this Agreement.

4. Any shares earned under this Agreement (“Earned Shares”) will vest in three installments, 25% on February 15, **(one year after grant)**, 25% on February 15, **(two years after grant)**, and 50% on February 15, **(three years after grant)**. Grantee shall have the rights of a shareholder with respect to Earned Shares, whether vested or not, subject, with respect to unvested Earned Shares, to the Plan and the restriction on transfer and risk of forfeiture described herein.

5. If Grantee ceases to be an employee of the Company or any subsidiary thereof due to death, Disability or Retirement prior to the end of **(insert current fiscal year)**, or if there is a Change in Control of the Company or the subsidiary employing Grantee prior to the end of **(insert current fiscal year)**, Grantee (or his representative) shall receive, on or about February 15, **(one year after grant)**, a certificate for such number of shares (if any) as he would have earned under this Agreement had he remained employed by the Company or such subsidiary for all of **(insert current fiscal year)**. Any shares issued pursuant to this Section 5 shall be fully vested when issued.

6. All Earned Shares shall become fully vested upon the death, Disability or Retirement of Grantee or a Change in Control of the Company or the subsidiary employing Grantee.

7. Earned Shares that do not vest in accordance with this Agreement will be forfeited.

8. Earned Shares may not be sold, assigned, or transferred prior to vesting.

9. A bookkeeping account will be maintained by the transfer agent of the Company until such shares vest.

10. A certificate for Earned Shares will be delivered to Grantee immediately following vesting. The Company may require, as a condition of the delivery of the certificate, that Grantee sign such further documents as the Company reasonably determines to be necessary or appropriate to assure compliance with the requirements of federal and state securities laws.

11. The Company may require as a condition to the delivery of certificates for Earned Shares under this Agreement, that Grantee pay to the Company, in cash, any federal, state or local taxes of any kind required by law to be withheld with respect to delivery of such certificates. Grantee, at his discretion, may elect to pay such taxes with vested shares previously acquired by Grantee or Earned Shares which are deliverable to Grantee in connection with this award. The fair market value of Class A Common Shares withheld by the Company from this award or tendered to the Company for the satisfaction of such tax withholding obligations will be determined on the date such shares are withheld or tendered.

12. The terms and conditions contained in the Plan, as it may be amended from time to time in the future, are incorporated by reference into and made a part of this Agreement. All provisions of this Agreement are made subject to the terms of the Plan, as amended. In the event there is any conflict between the terms of this Agreement and the terms of the Plan, the terms of the Plan shall control.

13. This Agreement is governed by Ohio law.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date noted above.

**Performance-based Executive Long-Term Incentive Plan Restricted Stock Award**

If 80% or more of Budgeted Cash Flow is achieved, the following percentages  
will be applied to the Target Award.

<b>% Goal Attained</b>	<b>% of Target Award Earned</b>
120% or more	150%
119%	146%
118%	143%
117%	140%
116%	137%
115%	134%
114%	131%
113%	128%
112%	125%
111%	122%
110%	119%
109%	117%
108%	115%
107%	113%
106%	111%
105%	109%
104%	107%
103%	105%
102%	103%
101%	101%
<b>100%</b>	<b>100%</b>
99%	95%
98%	90%
97%	85%
96%	80%
95%	75%
94%	70%
93%	65%
92%	60%
91%	55%
90%	50%
89%	47%
88%	44%
87%	41%
86%	38%
85%	35%
84%	32%
83%	29%
82%	26%
81%	23%
80%	20%

*Appropriate proration will be made between brackets.*

**PERFORMANCE-BASED RESTRICTED SHARE AGREEMENT**

This Agreement is made and entered into on January 4, 2005, between The E.W. Scripps Company ("Company") and Mark Contreras ("Grantee").

The parties agree as follows:

1. The Company hereby delivers to Grantee a performance-based award of 4,000 Class A Common Shares of the Company, subject to the terms and conditions of this Agreement and of the Company's 1997 Long-Term Incentive Plan (the "Plan"). All capitalized terms used and not defined herein shall have the meanings provided therefor in the Plan.

2. (a) The number of shares Grantee may earn pursuant to this Agreement is 4,000. The performance measures for earning the first 1,000 of the shares are as follows:

- 500 shares will be earned if the Company's newspaper division internet revenue for 2005 equals or exceeds \$20 million.
- 500 shares will be earned if Grantee develops successfully, as determined by senior management of the Company, new performance measures for the local newspapers' management teams based on local market share and overall revenue growth.

(b) Performance measures for the second 1,000 of the shares that may be earned pursuant to this Agreement shall be established by senior management of the Company by February 15, 2006, and performance measures for the remaining 2,000 of the shares that may be earned pursuant to this Agreement shall be established by such management by February 15, 2007.

3. Grantee shall have no rights, as a shareholder or otherwise, with respect to shares that may be earned under this Agreement until such shares have been earned.

4. Any shares earned under this Agreement ("Earned Shares") will vest on the January 1 that first follows the year with respect to which they were earned.

5. If Grantee ceases to be an employee of the Company or any subsidiary thereof due to death, Disability or Retirement prior to the end of a year with respect to which he may earn shares hereunder, or if there is a Change in Control of the Company or the subsidiary employing Grantee prior to the end of such year, Grantee (or his representative) shall receive, on or about February 15 of the immediately following year, a certificate for such number of shares (if any) as he would have earned under this Agreement had he remained employed by the Company or such subsidiary for all of the year in which his death, Disability or Retirement occurred.

6. Shares that are not earned or deemed earned in accordance with Section 2 or 5 of this Agreement will be forfeited.

7. A certificate for Earned Shares will be delivered to Grantee. The Company may require, as a condition of the delivery of the certificate, that Grantee sign such further documents as the Company reasonably determines to be necessary or appropriate to assure compliance with the requirements of federal and state securities laws.

8. The Company may require as a condition to the delivery of certificates for Earned Shares under this Agreement, that Grantee pay to the Company, in cash, any federal, state or local taxes of any kind required by law to be withheld with respect to delivery of such certificates. Grantee, at his discretion, may elect to pay such taxes with shares previously acquired by Grantee or Earned Shares deliverable to Grantee in connection with this award. The fair market value of Class A Common Shares withheld by the Company from this award or tendered to the Company for the satisfaction of such tax withholding obligations will be determined on the date such shares are withheld or tendered.

9. The terms and conditions contained in the Plan, as it may be amended from time to time in the future, are incorporated by reference into and made a part of this Agreement. All provisions of this Agreement are made subject to the terms of the Plan, as amended. In the event there is any conflict between the terms of this Agreement and the terms of the Plan, the terms of the Plan shall control.

10. This Agreement is governed by Ohio law.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date noted above.

**THE E.W. SCRIPPS COMPANY**

**GRANTEE**

\_\_\_\_\_  
By: **Kenneth A. Lowe**  
Its: **President and Chief Executive Officer**

\_\_\_\_\_  
Mark Contreras

The E. W. Scripps Company  
Executive Bonus Plan**1. Purpose of the Plan**

The purpose of the Executive Bonus Plan (the "Plan") is to promote the interests of The E. W. Scripps Company (the "Company") and its shareholders by providing incentive compensation for certain designated key executives and employees of the Company and its subsidiaries.

**2. Definitions**

As used in this Plan, the following capitalized terms have the respective meanings set forth in this section:

- (a) *Act*: The Securities Exchange Act of 1934, as amended, or any successor thereto.
- (b) *Award*: A periodic cash bonus award granted pursuant to the Plan.
- (c) *Beneficial Owner*: As such term is defined in Rule 13d-3 under the Act (or any successor rule thereto).
- (d) *Board*: The Board of Directors of the Company.
- (e) *"Change in Control"* shall occur with respect to all participants in the Plan when:
  - (i) any Person becomes a "Beneficial Owner" of a majority of the outstanding Common Voting Shares, \$.01 par value, of the Company (or shares of capital stock of the Company with comparable or unlimited voting rights), excluding, however, The Edward W. Scripps Trust (the "Trust") and the trustees thereof, and any person that is or becomes a party to the Scripps Family Agreement, dated October 15, 1992, as amended currently and as it may be amended from time to time in the future (the "Family Agreement");
  - (ii) the majority of the Board of Directors of the Company (the "Board") consists of individuals other than Incumbent Directors; or
  - (iii) assets of the Company accounting for 90% or more of the Company's revenues (hereinafter referred to as "substantially all of the Company's assets") are disposed of pursuant to a merger, consolidation, sale, or plan of liquidation and dissolution (unless the Trust or the parties to the Family Agreement have Beneficial Ownership of, directly or indirectly, a controlling interest (defined as owning a majority of the voting power) in the entity surviving such merger or consolidation or acquiring such assets upon such sale or in connection with such plan of liquidation and dissolution);
- (f) *"Change in Control"* shall occur with respect to a particular participant in the Plan employed by a particular subsidiary or division of a subsidiary when:
  - (i) any Person, other than the Company or an Affiliate, acquires Beneficial Ownership of securities of the particular subsidiary of the Company employing the participant having at least fifty percent (50%) of the voting power of such subsidiary's then outstanding securities; or
  - (ii) the particular subsidiary sells to any Person other than the Company or an Affiliate all or substantially all of the assets of the particular division thereof to which the participant is assigned.
- (g) *Code*: The internal Revenue Code of 1986, as amended, or any successor thereto.
- (h) *Committee*: The Incentive Plan Committee of the Board, or any successor thereto, or any other committee designated by the Board to assume the obligations of the Committee hereunder.
- (i) *Company*: The E. W. Scripps Company, an Ohio corporation.

- (j) *Covered Employee*: An employee who is, or who is anticipated to become, a covered employee, as such term is defined in Section 162(m) of the Code (or any successor section thereto).
- (k) *Effective Date*: The date on which the Plan took effect, which was January 1, 2000.
- (l) *Participant*: A Covered Employee of the Company or any of its Subsidiaries who is selected by the Committee to participate in the Plan pursuant to Section 4 of the Plan.
- (m) *Performance Period*: The calendar year or any other period that the Committee, in its sole discretion, may determine.
- (n) *Person*: As such term is used for purposes of Section 13(d) or 14(d) of the Act or any successor sections thereto.
- (o) *Plan*: The E. W. Scripps Company's Executive Bonus Plan.
- (p) *Shares*: Class A common shares of the Company.

### **3. Administration**

The Plan shall be administered by the Committee or such other persons designated by the Board. The Committee shall have the authority to select the Covered Employees to be granted Awards under the Plan, to determine the size and terms of an Award (subject to the limitations imposed on Awards in Section 5 below), to modify the terms of any Award that has been granted (except for any modification that would increase the amount of the Award), to determine the time when Awards will be made and the Performance Period to which they relate, to establish performance objectives in respect of such Performance Periods and to certify that such performance objectives were attained; provided, however, that any such action shall be consistent with the applicable provisions of Section 162(m) of the Code. The Committee is authorized to interpret the Plan, to establish, amend and rescind any rules and regulations relating to the Plan, and to make any other determinations that it deems necessary or desirable for the administration of the Plan; provided, however, that any action permitted to be taken by the Committee may be taken by the Board, in its discretion. Any decision of the Committee in the interpretation and administration of the Plan, as described herein, shall lie within its sole and absolute discretion and shall be final, conclusive and binding on all parties concerned. Determinations made by the Committee under the Plan need not be uniform and may be made selectively among Participants, whether or not such Participants are similarly situated. The Committee shall have the right to deduct from any payment made under the Plan any federal, state, local or foreign income or other taxes required by law to be withheld with respect to such payment. To the extent consistent with the applicable provisions of Sections 162(m) of the Code, the Committee may delegate to one or more employees of the Company or any of its Subsidiaries the authority to take actions on its behalf pursuant to the Plan.

### **4. Eligibility and Participation**

The Committee shall designate those persons who shall be Participants for each Performance Period. Participants shall be selected from among the Covered Employees of the Company and any of its Subsidiaries who are in a position to have a material impact on the results of the operations of the Company or of one or more of its Subsidiaries.

### **5. Awards**

(a) *Performance Goals*. A Participant's Award shall be determined based on the attainment of written performance goals approved by the Committee for a Performance Period established by the Committee (i) while the outcome for the Performance Period is substantially uncertain and (ii) no more than 90 days after the commencement of the Performance Period to which the performance goal relates. The performance goals, which must be objective, shall be based solely upon one or more of the following criteria:

1. Earnings per share;
2. Operating cash flow;
3. Gross margin;
4. Operating or other expenses;
5. Earnings before interest and taxes ("EBIT");
6. Earnings before interest, taxes, depreciation and amortization;
7. Net income;
8. Return on investment (determined with reference to one or more categories of income or cash flow and one or more categories of assets, capital or equity); and

## 9. Stock price appreciation.

The foregoing criteria may relate to the Company, one or more of its Subsidiaries or one or more of its divisions, units, partnerships, joint ventures or minority investments, product lines or products or any combination of the foregoing, and may be applied on an absolute basis or be relative to the Company's annual budget, one or more peer group companies or indices, or any combination thereof, all as the Committee shall determine. In addition, to the degree consistent with Section 162(m) of the Code (or any successor section thereto), the performance goals may be calculated without regard to extraordinary items or adjusted for unusual or unplanned items. The maximum amount of an Award to any Participant with respect to a fiscal year of the Company shall be \$3,000,000.

- (b) *Payment.* The Committee shall determine whether, with respect to a Performance Period, the applicable performance goals have been met with respect to a given Participant and, if they have, to so certify, and ascertain the amount of the applicable Award. No Awards will be paid for such Performance Period until such certification is made by the Committee. The amount of the Award actually paid to a given Participant may be less than the amount determined by the applicable performance goal formula (including zero), at the discretion of the Committee. The amount of the Award determined by the Committee for a Performance Period shall be paid to the Participant at such time as determined by the Committee in its sole discretion after the end of such Performance Period.
- (c) *Compliance with Section 162(m) of the Code.* The provisions of this Section 5 shall be administered and interpreted in accordance with Section 162(m) of the Code to ensure the deductibility by the Company or its Subsidiaries of the payment of Awards; *provided, however,* that the Committee may, in its sole discretion, administer the Plan in violation of Section 162(m) of the Code.
- (d) *Termination of Employment.* If a Participant dies, retires, is assigned to a different position, is granted a leave of absence, or if the Participant's employment is otherwise terminated (except with cause by the Company, as determined by the Committee in its sole discretion) during a Performance Period (other than a Performance Period in which a Change in Control occurs), a pro rata share of the Participant's award based on the period of actual participation shall be paid to the Participant after the end of the Performance Period if it would have become earned and payable had the Participant's employment status not changed; *provided, however,* that the amount of the Award actually paid to a given Participant may be less than the amount determined by the applicable performance goal formula (including zero), at the discretion of the Committee.

## 6. Amendments or Termination

The Board or the Committee may amend, alter or discontinue the Plan, but no amendment, alteration or discontinuation shall be made which would impair any of the rights or obligations under any Award theretofore granted to a Participant under the Plan without such Participant's consent; *provided, however,* that the Board or the Committee may amend the Plan in such manner as it deems necessary to permit the granting of Awards meeting the requirements of the Section 162(m) of the Code or other applicable laws. Notwithstanding anything to the contrary herein, the Board may not amend, alter or discontinue the provisions relating to Section 10(b) of the Plan after the occurrence of a Change in Control.

## 7. No Right to Employment

Neither the Plan nor any action taken hereunder shall be construed as giving any Participant or other person any right to continue to be employed by or perform services for the Company or any Subsidiary, and the right to terminate the employment of or performance of services by any Participant at any time and for any reason is specifically reserved to the Company and its Subsidiaries.

## 8. Nontransferability of Awards

An award shall not be transferable or assignable by the Participant otherwise than by will or by the laws of descent and distribution.

## 9. Reduction of Awards

Notwithstanding anything to the contrary herein, the Committee, in its sole discretion (but subject to applicable law), may reduce any amounts payable to any Participant hereunder in order to satisfy any liabilities owed to the Company or any of its Subsidiaries by the Participant.

## 10. Adjustments Upon Certain Events

- (a) *Generally.* In the event of any change in the outstanding Shares by reason of any Share dividend or split, reorganization, recapitalization, merger, consolidation, spin-off, combination or exchange of Shares or other corporate exchange, or any distribution to stockholders of Shares other than regular cash dividends, the Committee in its sole discretion and without liability to any person may make such substitution or adjustment, if any, as it deems to be equitable, as to any affected terms of outstanding Awards.
- (b) *Change in Control.* In the event that (i) a Participant's employment is terminated during a given Performance Period (the "Affected Performance Period") and (ii) a Change in Control shall have occurred within the 365 days immediately preceding the date of such termination, then such Participant shall receive, promptly after the date of such termination, an Award for the Affected Performance Period as if the performance goals for such Performance Period had been achieved at 100%.

## 11. Nonqualified Deferred Compensation

Notwithstanding anything to the contrary in Sections 5(d) and 10(b), in the event that it is determined that any payment to be made hereunder is considered "nonqualified deferred compensation" subject to Section 409A of the Code, payment will be delayed for six (6) months following separation from service.

## 12. Miscellaneous Provisions

The Company is the sponsor and legal obligor under the Plan and shall make all payments hereunder. The Company shall not be required to establish any special or separate fund or to make any other segregation of assets to ensure the payment of any amounts under the Plan, and the Participants' rights to the payment hereunder shall be no greater than the rights of the Company's (or Subsidiary's) unsecured creditors. All expenses involved in administering the Plan shall be borne by the Company.

## 13. Choice of Law

The Plan shall be governed by and construed in accordance with Ohio law.

### Executive Bonus Plan Adjustment Formula

If the target is exceeded, or it is not met,  
the following percentages will be applied to the target bonus.

<u>% goal attained</u>	<u>% of target bonus earned</u>
120%	150%
119%	146%
118%	143%
117%	140%
116%	137%
115%	134%
114%	131%
113%	128%
112%	125%
111%	122%
110%	119%
109%	117%
108%	115%
107%	113%
106%	111%
105%	109%
104%	107%
103%	105%
102%	103%
101%	101%
100%	100%
99%	95%
98%	90%
97%	85%
96%	80%
95%	75%
94%	70%
93%	65%
92%	60%
91%	55%
90%	50%
89%	47%
88%	44%
87%	41%
86%	38%
85%	35%
84%	32%
83%	29%
82%	26%
81%	23%
80%	20%

*Appropriate proration will be made between brackets.*