

SCRIPPS E W CO /DE  
Form 10-Q  
August 11, 2008  
Table of Contents

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 10-Q**

**x QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE  
ACT OF 1934**

For the quarterly period ended June 30, 2008

OR

**.. TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE  
ACT OF 1934**

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number 0-16914

**THE E. W. SCRIPPS COMPANY**

(Exact name of registrant as specified in its charter)

**Ohio**  
(State or other jurisdiction of  
incorporation or organization)

**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, former address and former fiscal year, if changed since last report.)

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities and Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of accelerated filer and large accelerated filer in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer  Accelerated filer  Non-accelerated filer

Indicate by check mark whether the Registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date. As of June 30, 2008 there were 42,307,064 of the Registrant's Class A Common shares outstanding and 12,189,409 of the Registrant's Common Voting shares outstanding.

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**Table of Contents**

**INDEX TO THE E. W. SCRIPPS COMPANY**

**REPORT ON FORM 10-Q FOR THE QUARTER ENDED JUNE 30, 2008**

<b>Item No.</b>		<b>Page</b>
	<b><u>PART I - FINANCIAL INFORMATION</u></b>	
1	<u>Financial Statements</u>	3
2	<u>Management's Discussion and Analysis of Financial Condition and Results of Operations</u>	3
3	<u>Quantitative and Qualitative Disclosures About Market Risk</u>	3
4	<u>Controls and Procedures</u>	3
	<b><u>PART II - OTHER INFORMATION</u></b>	
1	<u>Legal Proceedings</u>	3
1A	<u>Risk Factors</u>	3
2	<u>Unregistered Sales of Equity and Use of Proceeds</u>	4
3	<u>Defaults Upon Senior Securities</u>	4
4	<u>Submission of Matters to a Vote of Security Holders</u>	4
5	<u>Other Information</u>	5
6	<u>Exhibits</u>	5
	<u>Signatures</u>	6

**Table of Contents**

**PART I**

As used in this Quarterly Report on Form 10-Q, the terms we, our, us or Scripps may, depending on the context, refer to The E. W. Scripps Company, to one or more of its consolidated subsidiary companies or to all of them taken as a whole.

**ITEM 1. FINANCIAL STATEMENTS**

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

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

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

**ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK**

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

**ITEM 4. CONTROLS AND PROCEDURES**

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

**PART II**

**ITEM 1. LEGAL PROCEEDINGS**

We are involved in litigation arising in the ordinary course of business, such as defamation actions, employment and employee relations and various governmental and administrative proceedings, none of which is expected to result in material loss.

**ITEM 1A. RISK FACTORS**

There have been no material changes to the factors disclosed in Item 1A. Risk Factors in our Annual Report on Form 10-K for the year ended December 31, 2007.

**Table of Contents****ITEM 2. UNREGISTERED SALES OF EQUITY AND USE OF PROCEEDS**

There were no sales of unregistered equity securities during the quarter for which this report is filed.

Under a share repurchase program authorized by the Board of Directors on October 28, 2004, we were authorized to repurchase up to 5.0 million Class A Common shares. As of June 30, 2008, we are authorized to repurchase 1.3 million additional shares. Due to the separation of Scripps Networks Interactive, Inc. from the Company, the repurchase of shares was suspended in the first quarter of 2008. There is no expiration date for the program and we are under no commitment or obligation to repurchase any particular amount of Class A Common shares under the program.

**ITEM 3. DEFAULTS UPON SENIOR SECURITIES**

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

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

The following table presents information on matters submitted to a vote of security holders at the June 13, 2008 Annual Meeting of Shareholders:

<b>Description of Matters Submitted</b>	<b>In Favor</b>	<b>Authority Withheld</b>
1. Election of Directors: Class A Common Shares:		
William R. Burleigh	86,395,418	32,536,887
David A. Galloway	100,274,626	18,657,679
David M. Moffett	101,980,971	16,951,334
Jarl Mohn	99,992,299	18,940,006
Common Voting Shares:		
John H. Burlingame	36,363,746	
Kenneth W. Lowe	36,363,746	
Nicholas B. Paumgarten	36,363,746	
Jeffrey Sagansky	36,363,746	
Nackey E. Scagliotti	36,363,746	
Paul K. Scripps	36,363,746	
Ronald W. Tysoe	36,363,746	
1. Approve spin-off: Common Voting Shares:	36,363,746	
2. Amend the LTIP: Common Voting Shares:	36,363,746	
3. Amend the AIP: Common Voting Shares:	36,363,746	
4. Amend the ESPP: Common Voting Shares:	36,363,746	

**Table of Contents**

**ITEM 5. OTHER INFORMATION**

None.

**ITEM 6. EXHIBITS**

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

**Table of Contents**

**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 thereunto duly authorized.

THE E. W. SCRIPPS COMPANY

Dated: August 11, 2008

BY: /s/ Douglas F. Lyons  
Douglas F. Lyons  
Vice President and Controller

6

**Table of Contents**

**THE E. W. SCRIPPS COMPANY**

**Index to Financial Information**

<b><u>Item</u></b>	<b><u>Page</u></b>
<u>Condensed Consolidated Balance Sheets</u>	F-2
<u>Condensed Consolidated Statements of Operations</u>	F-4
<u>Condensed Consolidated Statements of Cash Flows</u>	F-5
<u>Condensed Consolidated Statements of Comprehensive Income (Loss) and Shareholders' Equity</u>	F-6
<u>Condensed Notes to Consolidated Financial Statements</u>	F-7
<u>Management's Discussion and Analysis of Financial Condition and Results of Operations</u>	
<u>Forward-Looking Statements</u>	F-29
<u>Executive Overview</u>	F-29
<u>Critical Accounting Policies and Estimates</u>	F-31
<u>Results of Operations</u>	F-31
<u>Consolidated Results of Operations</u>	F-32
<u>Discontinued Operations</u>	F-32
<u>Continuing Operations</u>	F-33
<u>Business Segment Results</u>	F-35
<u>Scripps Networks</u>	F-38
<u>Newspapers</u>	F-40
<u>Broadcast Television</u>	F-43
<u>Interactive Media</u>	F-44
<u>Liquidity and Capital Resources</u>	F-45
<u>Quantitative and Qualitative Disclosures About Market Risk</u>	F-47
<u>Controls and Procedures</u>	F-48

F-1



**Table of Contents****CONDENSED CONSOLIDATED BALANCE SHEETS***( in thousands )*

	June 30, 2008 ( Unaudited )	As of December 31, 2007	June 30, 2007 ( Unaudited )
<b>ASSETS</b>			
Current assets:			
Cash and cash equivalents	\$ 49,309	\$ 31,632	\$ 18,778
Short-term investments	49,935	44,831	2,064
Accounts and notes receivable (less allowances - \$8,611, \$8,414, \$14,586)	557,785	561,929	538,211
Programs and program licenses	225,809	215,127	201,736
Deferred income taxes	19,297	17,124	19,117
Assets of discontinued operations	152	1,825	967
Miscellaneous	59,512	54,325	34,674
Total current assets	961,799	926,793	815,547
Investments	94,209	226,660	220,639
Property, plant and equipment	584,534	559,673	528,324
Goodwill and other intangible assets:			
Goodwill	880,619	1,666,206	1,955,285
Other intangible assets	175,679	188,227	309,441
Total goodwill and other intangible assets	1,056,298	1,854,433	2,264,726
Other assets:			
Programs and program licenses (less current portion)	262,013	265,938	272,820
Unamortized network distribution incentives	120,093	135,367	146,004
Prepaid pension	9,128	8,975	9,133
Miscellaneous	25,960	27,453	45,841
Total other assets	417,194	437,733	473,798
<b>TOTAL ASSETS</b>	<b>\$ 3,114,034</b>	<b>\$ 4,005,292</b>	<b>\$ 4,303,034</b>

*See notes to condensed consolidated financial statements.*

**Table of Contents****CONDENSED CONSOLIDATED BALANCE SHEETS***( in thousands, except share data )*

	June 30, 2008 ( Unaudited )	As of December 31, 2007	June 30, 2007 ( Unaudited )
<b>LIABILITIES AND SHAREHOLDERS EQUITY</b>			
Current liabilities:			
Accounts payable	\$ 65,693	\$ 78,923	\$ 73,917
Customer deposits and unearned revenue	49,807	57,174	64,497
Accrued liabilities:			
Employee compensation and benefits	64,324	76,776	57,662
Network distribution incentives	5,182	4,616	4,388
Accrued income taxes	2,378	11,347	31,311
Accrued marketing and advertising costs	21,020	18,537	14,714
Accrued interest	24	5,757	10,459
Miscellaneous	71,955	70,005	61,508
Liabilities of discontinued operations	138	3,017	3,213
Other current liabilities	21,417	20,650	32,932
Total current liabilities	301,938	346,802	354,601
Deferred income taxes	105,368	362,234	340,610
Long-term debt	386,236	504,663	623,881
Other liabilities (less current portion)	212,148	199,302	181,257
Minority interests	132,465	141,930	114,311
Shareholders equity:			
Preferred stock, \$.01 par - authorized: 25,000,000 shares; none outstanding			
Common stock, \$.01 par:			
Class A - authorized: 80,000,000 shares; issued and outstanding: 42,307,064, 42,140,428 and 42,293,870 shares			
	423	421	423
Voting - authorized: 20,000,000 shares; issued and outstanding: 12,189,409, 12,189,409 and 12,189,409 shares			
	122	122	122
Total	545	543	545
Additional paid-in capital	508,176	476,142	462,653
Retained earnings	1,468,466	1,971,848	2,210,303
Accumulated other comprehensive income (loss), net of income taxes:			
Unrealized gains on securities available for sale		4,338	9,775
Pension liability adjustments	(56,428)	(57,673)	(53,657)
Foreign currency translation adjustment	55,120	55,163	58,755
Total shareholders equity	1,975,879	2,450,361	2,688,374
<b>TOTAL LIABILITIES AND SHAREHOLDERS EQUITY</b>	<b>\$ 3,114,034</b>	<b>\$ 4,005,292</b>	<b>\$ 4,303,034</b>

*See notes to condensed consolidated financial statements.*



**Table of Contents****CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS ( UNAUDITED )***( in thousands, except per share data )*

	Three months ended June 30,		Six months ended June 30,	
	2008	2007	2008	2007
<b>Operating Revenues:</b>				
Advertising	\$ 462,554	\$ 459,245	\$ 893,113	\$ 874,434
Referral fees	66,372	59,176	142,902	121,261
Network affiliate fees, net	69,684	58,672	137,114	116,524
Circulation	27,989	29,579	58,503	60,457
Licensing	19,499	17,421	38,105	35,694
Other	18,043	15,981	36,878	33,128
Total operating revenues	664,141	640,074	1,306,615	1,241,498
<b>Costs and Expenses:</b>				