

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2010 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2010 or fiscal plan year beginning <u>10/01/2010</u> and ending <u>09/30/2011</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>THE KNOXVILLE NEWSPAPER EDITORIAL RETIREMENT INCOME PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>003</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>10/01/1960</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>003</u>	1c Effective date of plan <u>10/01/1960</u>	
1b Three-digit plan number (PN) ▶	<u>003</u>				
1c Effective date of plan <u>10/01/1960</u>					
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>SCRIPPS MEDIA, INC.</u> <u>312 WALNUT STREET, SUITE 2800</u> <u>CINCINNATI, OH 45202</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>31-0934851</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>513-977-3000</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>511110</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>31-0934851</u>	2c Sponsor's telephone number <u>513-977-3000</u>	2d Business code (see instructions) <u>511110</u>	
2b Employer Identification Number (EIN) <u>31-0934851</u>					
2c Sponsor's telephone number <u>513-977-3000</u>					
2d Business code (see instructions) <u>511110</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	07/13/2012	DOUGLAS F. LYONS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/13/2012	DOUGLAS F. LYONS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2010)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") SCRIPPS MEDIA, INC. 312 WALNUT STREET, SUITE 2800 CINCINNATI, OH 45202	3b Administrator's EIN 31-0934851
	3c Administrator's telephone number 513-977-3000

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN	
	4c PN	
5 Total number of participants at the beginning of the plan year	5	129
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	44
b Retired or separated participants receiving benefits.....	6b	14
c Other retired or separated participants entitled to future benefits.....	6c	66
d Subtotal. Add lines 6a , 6b , and 6c	6d	124
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	4
f Total. Add lines 6d and 6e	6f	128
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 1A 1G

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	(1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
 (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
 (2) ☐ **I** (Financial Information – Small Plan)
 (3) ☐ **A** (Insurance Information)
 (4) ☒ **C** (Service Provider Information)
 (5) ☒ **D** (DFE/Participating Plan Information)
 (6) ☐ **G** (Financial Transaction Schedules)

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2010 This Form is Open to Public Inspection
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For calendar plan year 2010 or fiscal plan year beginning 10/01/2010 and ending 09/30/2011

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>THE KNOXVILLE NEWSPAPER EDITORIAL RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SCRIPPS MEDIA, INC.</u>	D Employer Identification Number (EIN) <u>31-0934851</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2010</u>	
2 Assets:	
a Market value	2a <u>3904478</u>
b Actuarial value	2b <u>3917326</u>
3 Funding target/participant count breakdown	
	(1) Number of participants (2) Funding Target
a For retired participants and beneficiaries receiving payment	3a <u>15</u> <u>708546</u>
b For terminated vested participants	3b <u>66</u> <u>1406190</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>849</u>
(2) Vested benefits	3c(2) <u>2062564</u>
(3) Total active	3c(3) <u>48</u> <u>2063413</u>
d Total	3d <u>129</u> <u>4178149</u>
4 If the plan is at-risk, check the box and complete items (a) and (b)	☐
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>6.52</u> %
6 Target normal cost	6 <u>60000</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<u>06/11/2012</u>
Signature of actuary	Date
<u>SUSAN L. BURNETT</u>	<u>11-05865</u>
Type or print name of actuary	Most recent enrollment number
<u>TOWERS WATSON</u>	<u>513-345-4229</u>
Firm name	Telephone number (including area code)
<u>255 EAST FIFTH STREET, SUITE 2120</u> <u>CINCINNATI, OH 45202-4721</u>	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2010
v.092308.1

Part II		Beginning of year carryover and prefunding balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	262031	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	154560	0
9	Amount remaining (Item 7 minus item 8).....	107471	0
10	Interest on item 9 using prior year's actual return of <u>9.51</u> %	10220	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		571787
b	Interest on (a) using prior year's effective rate of <u>6.73</u> %		38481
c	Total available at beginning of current plan year to add to prefunding balance		610268
d	Portion of (c) to be added to prefunding balance.....		0
12	Reduction in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....	117691	0

Part III		Funding percentages	
14	Funding target attainment percentage.....	14	90.94 %
15	Adjusted funding target attainment percentage.....	15	90.94 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	89.60 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV		Contributions and liquidity shortfalls	
18 Contributions made to the plan for the plan year by employer(s) and employees:			
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
Totals ►		18(b)	0
		18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:			
a Contributions allocated toward unpaid minimum required contribution from prior years.....	19a	0	
b Contributions made to avoid restrictions adjusted to valuation date	19b	0	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	0	
20 Quarterly contributions and liquidity shortfalls:			
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No			
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No			
c If 20a is "Yes," see instructions and complete the following table as applicable:			
Liquidity shortfall as of end of Quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: 4.16 %	2nd segment: 6.52 %	3rd segment: 6.68 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).....	31	60000
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	211388	43261
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....	34	103261
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	103261	0
36 Additional cash requirement (item 34 minus item 35).....	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	0
38 Interest-adjusted excess contributions for current year (see instructions).....	38	0
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....	39	0
40 Unpaid minimum required contribution for all years	40	0

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2010
		This Form is Open to Public Inspection.
For calendar plan year 2010 or fiscal plan year beginning 10/01/2010 and ending 09/30/2011		
A Name of plan THE KNOXVILLE NEWSPAPER EDITORIAL RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 SCRIPPS MEDIA, INC.	D Employer Identification Number (EIN) 31-0934851	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

BAKER & HOSTETLER

34-0082025

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	19986	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

DELOITTE & TOUCHE LLP

13-3891517

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	16080	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

RUSSELL TRUST COMPANY

91-1116938

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	15950	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

TOWERS WATSON PENNSYLVANIA INC.

23-1159360

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	11540	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN;
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN;
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2010 This Form is Open to Public Inspection.
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For calendar plan year 2010 or fiscal plan year beginning 10/01/2010 and ending 09/30/2011

A Name of plan <u>THE KNOXVILLE NEWSPAPER EDITORIAL RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ►	<u>003</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SCRIPPS MEDIA, INC.</u>	D Employer Identification Number (EIN) <u>31-0934851</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL 1000 INDEX FUND - SERIES I</u>		
b Name of sponsor of entity listed in (a): <u>RUSSELL TRUST COMPANY</u>		
c EIN-PN <u>91-1117282-033</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>364701</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL EMERGING MARKETS FUND</u>		
b Name of sponsor of entity listed in (a): <u>RUSSELL TRUST COMPANY</u>		
c EIN-PN <u>91-1117282-010</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>219530</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL INTERNATIONAL FUND</u>		
b Name of sponsor of entity listed in (a): <u>RUSSELL TRUST COMPANY</u>		
c EIN-PN <u>91-1117282-005</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>227527</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL WORLD EQUITY FUND</u>		
b Name of sponsor of entity listed in (a): <u>RUSSELL TRUST COMPANY</u>		
c EIN-PN <u>91-1117282-046</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>190333</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL SMALL CAP FUND</u>		
b Name of sponsor of entity listed in (a): <u>RUSSELL TRUST COMPANY</u>		
c EIN-PN <u>91-1117282-029</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>113907</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL GLOBAL REAL ESTATE SEC. FD</u>		
b Name of sponsor of entity listed in (a): <u>RUSSELL TRUST COMPANY</u>		
c EIN-PN <u>91-1117282-041</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>36962</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>THE EW SCRIPPS CO PEN MASTER TRUST</u>		
b Name of sponsor of entity listed in (a): <u>E.W. SCRIPPS COMPANY</u>		
c EIN-PN <u>31-1223339-001</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: **RUSSELL LONG CREDIT FIXED INC. FUND****b** Name of sponsor of entity listed in (a): **RUSSELL TRUST COMPANY**

c EIN-PN 26-6609096-002	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2854806
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2010
		This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning **10/01/2010** and ending **09/30/2011**

A Name of plan THE KNOXVILLE NEWSPAPER EDITORIAL RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 SCRIPPS MEDIA, INC.	D Employer Identification Number (EIN) 31-0934851	

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	6366	7783
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	1357461	4007766
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	2540651	0
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	3904478	4015549

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	10058	9295
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	10058	9295

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	3894420	4006254
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0

(3) Rents	2b(3)		
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		337603
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		-74894
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		262709

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	78122	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		78122
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	49303	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	23450	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		72753
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		150875

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		111834
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **DELOITTE & TOUCHE LLP** (2) EIN: **13-3891517**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

- 4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If yes, enter the amount of any plan assets that reverted to the employer this year ☐ Yes ☒ No Amount:

- 5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)

5b(2) EIN(s)	5b(3) PN(s)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2010
		This Form is Open to Public Inspection.

For calendar plan year 2010 or fiscal plan year beginning 10/01/2010 and ending 09/30/2011

A Name of plan <u>THE KNOXVILLE NEWSPAPER EDITORIAL RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SCRIPPS MEDIA, INC.</u>	D Employer Identification Number (EIN) <u>31-0934851</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-3581074</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>0</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____	If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule R (Form 5500) 2010
v.092308.1

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate item 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

The Knoxville Newspaper Editorial Retirement Income Plan

Employer ID No: 62-1785559
Plan No: 003

Financial Statements as of and for the Years Ended
September 30, 2011 and 2010, Supplemental Schedules
as of and for the Year Ended September 30, 2011, and
Independent Auditors' Report

THE KNOXVILLE NEWSPAPER EDITORIAL RETIREMENT INCOME PLAN

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NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.	

INDEPENDENT AUDITORS' REPORT

To the Pension Board of
The Knoxville Newspaper Editorial Retirement Income Plan
Cincinnati, Ohio

We were engaged to audit the financial statements of The Knoxville Newspaper Editorial Retirement Income Plan (the "Plan") as of September 30, 2011 and 2010, and for the years then ended, and the supplemental schedules as of and for the year ended September 30, 2011, listed in the table of contents. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Russell Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee that the information as of and for the years ended September 30, 2011 and 2010, provided to the plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to express, and we do not express, an opinion on the accompanying financial statements and supplemental schedules. The supplemental schedules are presented for the purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee or custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Deloitte & Touche LLP

July 13, 2012

THE KNOXVILLE NEWSPAPER EDITORIAL RETIREMENT INCOME PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS AS OF SEPTEMBER 30, 2011 AND 2010

	2011	2010
ASSETS:		
Investments — at fair value:		
Commingled trust funds	\$ 4,007,766	\$ 1,357,461
Plan interest in The E.W. Scripps Pension Master Trust		2,540,651
Receivable for investments sold	<u>7,783</u>	<u>6,366</u>
 Total assets	 4,015,549	 3,904,478
 LIABILITIES — Accrued administrative expenses	 <u>9,295</u>	 <u>10,058</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u>\$ 4,006,254</u>	 <u>\$ 3,894,420</u>

See notes to financial statements.

THE KNOXVILLE NEWSPAPER EDITORIAL RETIREMENT INCOME PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

	2011	2010
ADDITIONS:		
Income (loss) from investments:		
Net appreciation in fair value of commingled trust funds	\$ 337,603	\$ 107,216
Plan interest in net appreciation (depreciation) in fair value of The E.W. Scripps Pension Master Trust	(74,894)	268,201
Employer contributions		600,000
Other income		246
Total additions	262,709	975,663
DEDUCTIONS:		
Benefit payments to participants or their beneficiaries	78,122	74,406
Administrative expenses	72,753	76,896
Total deductions	150,875	151,302
INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	111,834	824,361
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	<u>3,894,420</u>	<u>3,070,059</u>
End of year	<u>\$ 4,006,254</u>	<u>\$ 3,894,420</u>

See notes to financial statements.

THE KNOXVILLE NEWSPAPER EDITORIAL RETIREMENT INCOME PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

1. DESCRIPTION OF THE PLAN

Following is a general description of The Knoxville Newspaper Editorial Retirement Income Plan (the “Plan”). Participants should refer to the Plan document for more complete information.

General — The Plan is a defined benefit pension plan maintained by The E.W. Scripps Company, (the “Company”) for employees of the Knoxville Newspaper Guild. Russell Trust Company (the “Trustee”) serves as the trustee of the Plan and manages the Plan’s investments. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

On October 6, 2009, the Plan was amended to freeze the accrual of participant’s plan benefits effective November 1, 2009.

Pension Benefits — The Plan covers certain employees of the Company (principally employees covered under the bargaining unit of the Knoxville Newspaper Guild). Normal retirement occurs upon attainment of age 65 and upon completion of five years of credited service; however, early retirement may be elected if certain conditions are met. Vesting is after five years of credited service. The surviving spouses of participants may be entitled to death benefits under certain conditions. Contributions by participants are not required or permitted.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting — The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America.

Subsequent Events — The Plan has evaluated all subsequent events through July 13, 2012, the date financial statements were available to be issued.

Investments — The Plan’s investments in commingled trust funds are stated at fair value, which has been determined based on the fair value of the underlying investments. Purchases and sales of securities are recorded on a trade-date basis.

Valuation of Investments (Master Trust Fund) — The Plan’s investment in The E.W. Scripps Company Pension Master Trust (“Master Trust”), a master trust established by the Company and administered by the Trustee is recorded at fair value, which has been determined based on the fair value of the underlying investments of the Master Trust.

Use of Estimates — The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits and changes therein at the date of the financial statements. Actual results could differ from those estimates.

Risks and Uncertainties — The Plan invests in commingled trust funds which have underlying investments including corporate debt instruments, mutual funds and corporate stocks. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

Expenses — Administrative expenses of the Plan are paid by the Plan, as provided in the Plan document. The Company provides accounting and other administrative services to the Plan at no charge.

Payment of Benefits — Benefit payments to participants are recorded upon distribution.

3. FAIR VALUE MEASUREMENTS

As permitted by accounting principles generally accepted in the United States of America, the Plan uses net asset values as a practical expedient to determine the fair value of all investment funds which do not have a readily determinable fair value and have the attributes of an investment company.

The Plan classifies its investments into Level 1, Level 2 or Level 3. Level 1 refers to securities traded in an active market. Level 2 refers to securities not traded on an active market but for which observable market inputs are readily available, including investments in funds which may be redeemed on a quarterly or more frequent basis at the net asset value on the measurement date. Level 3 refers to securities not traded in an active market and for which no significant observable market inputs are available, including investments in funds whose available redemption period is less frequent than quarterly as well as funds with significant redemption restrictions implemented by the fund manager.

The following tables set forth by level within the fair value hierarchy a summary of the Plan's investments measured at fair value on a recurring basis at September 30, 2011 and 2010, respectively.

	September 30, 2011		
	Level 1	Level 2	Level 3
Russell Emerging Markets Fund*	\$ -	\$ 219,530	\$ -
Russell 1000 Index Fund — Series I*		364,701	
Russell International Fund*		227,527	
Russell Small Cap Fund*		113,907	
Russell Global Real Estate Securities Fund*		36,962	
Russell World Equity Fund*		190,333	
Russell Long Credit Fixed Income Fund*		2,854,806	
Total commingled trust funds	<u>\$ -</u>	<u>\$ 4,007,766</u>	<u>\$ -</u>

*Represents a party-in-interest investment.

Assets Held Outside the Master Trust September 30, 2010			
	Level 1	Level 2	Level 3
Russell Emerging Markets Fund*	\$ -	\$ 272,598	\$ -
Russell 1000 Index Fund — Series I*		410,390	
Russell International Fund*		271,281	
Russell Small Cap Fund*		132,559	
Russell Global Real Estate Securities Fund*		44,588	
Russell World Equity Fund*		226,045	
Total commingled trust funds	<u>\$ -</u>	<u>\$ 1,357,461</u>	<u>\$ -</u>

*Represents a party-in-interest investment.

Master Trust Assets September 30, 2010			
	Level 1	Level 2	Level 3
Russell Long Credit Fixed Income Fund*	<u>\$ -</u>	<u>\$ 52,943,199</u>	<u>\$ -</u>

*Represents a party-in-interest investment.

The Plan's investments in commingled trust funds are based on the net asset values of the funds, all which have a daily redemption frequency and do not require a notice of redemption. At September 30, 2011 and 2010, the Plan had no unfunded commitments from redemption of commingled trust funds. The following provides a description of the significant investment strategies of the commingled trust funds.

Russell Emerging Markets Fund was developed to invest in emerging equity markets worldwide. Fund investments are made directly in each country, through participation in commingled funds, or investment in American Depositary Receipts, Global Depositary Receipts, or participation in commingled funds.

Russell 1000 Index Fund — Series I is designed to track the performance of the large and medium capitalization companies in the index, which represents approximately 90 percent of market capitalization of the U.S. stock market. The fund invests primarily in the BlackRock Russell 1000 Index Fund.

Russell International Fund invests in international financial markets, primarily those of developed economies in Europe and the Pacific Basin and primarily in equity securities issued by foreign corporations.

Russell Small Cap Fund is a small capitalization fund designed to provide maximum long-term appreciation through equity investments that are well diversified by industry.

Russell Global Real Estate Securities Fund provides broad exposure to equity securities of real estate companies throughout the world, primarily real estate investment trusts and other real estate operating companies.

Russell World Equity Fund provides diversified exposure to global equity markets by investing primarily in securities listed on the major developed equity markets of the U.S., Europe and Asia, as well as those listed on emerging country equity markets.

Russell Long Credit Fixed Income Fund seeks to offer effective diversification against equities, generating a stable level of cash flow and provide a competitive rate of return on assets. This fund invests primarily in U.S. credit debt markets with longer maturities.

4. FUNDING POLICY

All contributions to provide benefits under the Plan are made solely by the Company. The Company's funding policy is to make cash contributions to the Plan in amounts as determined by the Plan's independent actuary. The Company met the minimum funding requirements of ERISA for the years ended September 30, 2011 and 2010.

5. INFORMATION CERTIFIED BY THE TRUSTEE (UNAUDITED)

The following is a summary of the unaudited information as of September 30, 2011 and 2010, and for the years then ended, included in the Plan's financial statements and supplemental schedules that was prepared by the Trustee or derived from information prepared by the Trustee. The Plan administrator has obtained certifications from the Trustee that such information prepared by the Trustee is complete and accurate.

	2011	2010
Statements of net assets available for benefits:		
Investment in commingled trust funds	\$ 4,007,766	\$ 1,357,461
Investment in Master Trust assets		2,540,651
Receivable for investments sold	7,783	6,366
Statements of changes in net assets available for benefits:		
Net appreciation in the fair value of commingled trust funds	337,603	107,216
Plan interest in net appreciation (depreciation) in the fair value of Master Trust assets	(74,894)	268,201
Other income		246

All investment balances and information included in the supplemental schedules and all investment balances in Notes 3 and 6.

The fair value of the Plan's investments which represented 5% or more of the net assets available for benefits as of September 30, 2011 and 2010, are as follows:

	2011	2010
Russell Emerging Markets Fund*	\$ 219,530	\$ 272,598
Russell 1000 Index Fund — Series I*	364,701	410,390
Russell International Fund*	227,527	271,281
Russell World Equity Fund*	**	226,045
Russell Long Credit Fixed Income Fund*	2,854,806	**
Plan interest in the Master Trust*	**	2,540,651

* Represents a party-in-interest investment.

** Investment represented less than 5% of Plan's net assets available for benefits.

During the years ended September 30, 2011 and 2010, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

	2011	2010
Russell Emerging Markets Fund*	\$ (33,485)	\$ 41,268
Russell 1000 Index Fund — Series I*	17,874	28,443
Russell International Fund*	(17,246)	(19,614)
Russell Small Cap Fund*	7,622	19,531
Russell Global Real Estate Securities Fund*	(2,564)	5,246
Russell World Equity Fund*	(5,193)	20,722
Russell Long Credit Fixed Income Fund*	370,595	
Russell Large Cap Structured Equity Fund*		5,982
Russell Concentrated Equity Fund*		3,541
Russell Equity I Fund*		<u>2,097</u>
Total net appreciation in commingled trust funds	337,603	107,216
Plan interest in net appreciation (depreciation) of the Master Trust*	<u>(74,894)</u>	<u>268,201</u>
Total net appreciation in fair value	<u>\$ 262,709</u>	<u>\$ 375,417</u>

* Represents a party-in-interest investment.

6. INTEREST IN MASTER TRUST

A portion of the Plan's investment assets were held in the Master Trust which was established in 2009 for the investment of assets of the Plan and several other participating plans sponsored by the Company. Each participating retirement plan had an undivided interest in the Master Trust. Although assets of the Plan were commingled in the Master Trust, the Trustee maintained supporting records for the purpose of allocating the net gain or loss of the investment account to the participating plans. The assets of the Master Trust were held by the Trustee. On January 24, 2011, all assets from the Master Trust were transferred to the Plan and the Master Trust ceased to exist.

The value of the Plan's interest in the Master Trust was recorded at fair value based on the beginning of the year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income less the actual distributions and allocated investment losses. At September 30, 2010, the Plan's interest in the net assets of the Master Trust was approximately 5%. Investment income relating to the Master Trust was allocated to the individual plans based upon the average monthly balances invested by each plan.

The following table presents the investments of the Master Trust as of September 30, 2011 and 2010.

	2011	2010
Commingled trust funds:		
Russell Long Credit Fixed Income Fund*	\$ <u>-</u>	<u>\$ 52,943,199</u>
Plan interest in the Master Trust investments	<u>\$ -</u>	<u>\$ 2,540,651</u>

* Represents a party-in-interest investment.

The net investment income (loss) of the Master Trust for the year ended September 30, 2011 and 2010, is summarized below.

	2011	2010
Net appreciation (depreciation) in fair value of investments:		
Russell Long Credit Fixed Income Fund*	\$ (1,641,845)	\$ 4,959,561
Russell Long Duration Fixed Income Fund*	<u> </u>	<u>1,104,990</u>
Net appreciation (depreciation) in fair value of investments	<u>\$ (1,641,845)</u>	<u>\$ 6,064,551</u>
Plan interest in net appreciation (depreciation) of the Master Trust investments	<u>\$ (74,894)</u>	<u>\$ 268,201</u>

* Represents a party-in-interest investment.

7. ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to service rendered by employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died, and (3) present employees or their beneficiaries. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

	2010	2009
As of October 1 (beginning of Plan year):		
Present value of accumulated vested benefits:		
Participants and/or beneficiaries currently receiving payments	\$ 736,144	\$ 631,786
Other participants	<u>4,001,444</u>	<u>2,708,364</u>
Total vested	4,737,588	3,340,150
Present value of accumulated unvested benefits — active participants	<u> </u>	<u>2,376</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 4,737,588</u>	<u>\$ 3,342,526</u>

The changes in the actuarial present value of the Plan's accumulated plan benefits for the year from October 1, 2009 to October 1, 2010, are as follows:

Actuarial present value of accumulated plan benefits — October 1, 2009	\$ 3,342,526
Increases (decreases) during the year attributable to:	
Interest	251,256
Benefits accumulated — net	14,302
Benefits paid directly to participants	(74,406)
Assumption changes	<u>1,203,910</u>
Actuarial present value of accumulated plan benefits — October 1, 2010	<u>\$ 4,737,588</u>

The significant actuarial assumptions used in the October 1, 2010 and 2009, valuations were:

- Mortality:
 - 2010 — 2010 IRS required mortality.
 - 2009 — 2009 IRS required mortality.
- Retirement age: Average retirement age of 63.
- Investment return: 5.70% and 7.60% per annum, 2010 and 2009, respectively.

The benefits accumulated during the period are shown net of positive actuarial experience. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

8. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Certain investments of the Plan and the Master Trust are shares of commingled trust funds managed by the Trustee of the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan to the Trustee for investment management services were approximately \$16,000 and \$14,500 for the years ended September 30, 2011 and 2010, respectively.

9. FEDERAL INCOME TAX STATUS

The Plan's most recent determination letter from the Internal Revenue Service, dated December 31, 2002, stated that the Plan, as then designed, was in accordance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Company believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code, except for certain administrative issues that were discovered by the Company prior to 2010. In order to prevent the Plan from incurring a qualification defect, the Plan's sponsor has taken the necessary corrective actions in accordance with the acceptable correction methods of the IRS Voluntary Correction Program (VCP). As a result of the VCP filing, the Plan sponsor believes it has maintained the tax-exempt status of the Plan. In January 2011, the Company applied for a new determination letter from the Internal Revenue Service related to the plan amendments. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by federal and state tax authorities. The plan administrator has analyzed the tax positions taken by the plan, and has concluded that as of September 30, 2011 and 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2008.

10. PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of Plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder and the Plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (the PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

* * * * *

SUPPLEMENTAL SCHEDULES

THE KNOXVILLE NEWSPAPER EDITORIAL RETIREMENT INCOME PLAN

Employer ID No: 62-1785559

Plan No: 003

FORM 5500 — SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF SEPTEMBER 30, 2011

Issuer	Description of Investment	Cost	Current Value
COMMINGLED TRUST FUNDS:			
Russell Trust Company	3,482 shares Russell Emerging Markets Fund *	\$ 229,099	\$ 219,530
Russell Trust Company	32,945 shares Russell 1000 Index Fund — Series I *	333,709	364,701
Russell Trust Company	6,024 shares Russell International Fund *	236,481	227,527
Russell Trust Company	4,039 shares Russell Small Cap Fund *	108,154	113,907
Russell Trust Company	2,714 shares Russell Global Real Estate Securities Fund*	37,325	36,962
Russell Trust Company	22,686 shares Russell World Equity Fund *	190,754	190,333
Russell Trust Company	158,954 shares Russell Long Credit Fixed Income Fund *	<u>2,511,954</u>	<u>2,854,806</u>
TOTAL INVESTMENTS		<u>\$3,647,476</u>	<u>\$4,007,766</u>

* Represents a party-in-interest investment.

See accompanying independent auditors' report.

THE KNOXVILLE NEWSPAPER EDITORIAL RETIREMENT INCOME PLAN

Employer ID No: 62-1785559

Plan No: 003

FORM 5500 — SCHEDULE H, PART IV, LINE 4j — SCHEDULE OF REPORTABLE TRANSACTIONS FOR THE YEAR ENDED SEPTEMBER 30, 2011

Identity of Party Involved and Description of Asset	Purchase Price	Selling Price	Cost of Asset	Net Gain
SINGLE TRANSACTIONS:				
Russell Long Credit Fixed Income Fund*	\$ 320,740	\$ -	\$ -	\$ -
Russell Long Credit Fixed Income Fund*		302,286	274,543	27,743
Russell 1000 Index Fund — Series I*		129,459	100,162	29,297
SERIES OF TRANSACTIONS:				
Russell Short-Term Investment Fund*	65,897	65,897	65,897	
Number of transactions	1	1		
Russell Emerging Markets Fund*	65,066	84,649	69,809	14,840
Number of transactions	1	27		
Russell 1000 Index Fund — Series I*	65,897	129,459	100,162	29,297
Number of transactions	1	1		
Russell International Fund*	65,592	92,100	77,091	15,009
Number of transactions	1	26		
Russell Small Cap Fund*	38,791	65,064	49,069	15,995
Number of transactions	1	27		
Russell World Equity Fund*	55,947	86,467	70,939	15,528
Number of transactions	1	38		
Russell Long Credit Fixed Income Fund*	320,740	302,286	274,543	27,743
Number of transactions	1	1		

* Represents a party-in-interest investment.

See accompanying independent auditors' report.

Plan Name	The Knoxville Newspaper Editorial Retirement Income Plan
Plan Sponsor EIN	31-0934851
ERISA Plan #	003
Plan Year Ending	09/30/2011

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form / Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

Plan Name	The Knoxville Newspaper Editorial Retirement Income Plan
Plan Sponsor EIN	31-0934851
ERISA Plan #	003
Plan Year Ending	09/30/2011

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form / Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

Plan Name	The Knoxville Newspaper Editorial Retirement Income Plan
Plan Sponsor EIN	31-0934851
ERISA Plan #	003
Plan Year Ending	09/30/2011

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form / Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2010**This Form is Open to Public
Inspection**

For calendar plan year 2010 or fiscal plan year beginning 10/01/2010 and ending 09/30/2011

▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.**A** Name of plan

THE KNOXVILLE NEWSPAPER EDITORIAL RETIREMENT INCOME PLAN

B Three-digit
plan number (PN) ▶

003

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF

SCRIPPS MEDIA, INC.

D Employer Identification Number (EIN)

31-0934851

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B**F** Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500**Part I Basic Information****1** Enter the valuation date: Month 10 Day 1 Year 2010**2** Assets:**a** Market value..... **2a** 3,904,478**b** Actuarial value..... **2b** 3,917,326**3** Funding target/participant count breakdown

(1) Number of participants

(2) Funding Target

a For retired participants and beneficiaries receiving payment..... **3a** 15 708,546**b** For terminated vested participants..... **3b** 66 1,406,190**c** For active participants:(1) Non-vested benefits..... **3c(1)** 849(2) Vested benefits..... **3c(2)** 2,062,564(3) Total active..... **3c(3)** 48 2,063,413**d** Total..... **3d** 129 4,178,149**4** If the plan is at-risk, check the box and complete items (a) and (b) ☐**a** Funding target disregarding prescribed at-risk assumptions..... **4a****b** Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor..... **4b****5** Effective interest rate..... **5** 6.52 %**6** Target normal cost..... **6** 60,000**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

**SIGN
HERE**

Susan L. Burnett

Signature of actuary

SUSAN L. BURNETT

Type or print name of actuary

TOWERS WATSON

255 EAST FIFTH STREET, SUITE 2120

CINCINNATI

OH 45202-4721

Address of the firm

Date

11-05865

Most recent enrollment number

(513) 345-4229

Telephone number (including area code)

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2010
v.092308.1

Part II Beginning of year carryover and prefunding balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	262,031	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	154,560	0
9	Amount remaining (Item 7 minus item 8)	107,471	0
10	Interest on item 9 using prior year's actual return of <u>9.51%</u>	10,220	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		571,787
b	Interest on (a) using prior year's effective rate of <u>6.73%</u>		38,481
c	Total available at beginning of current plan year to add to prefunding balance		610,268
d	Portion of (c) to be added to prefunding balance		0
12	Reduction in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	117,691	0

Part III Funding percentages			
14	Funding target attainment percentage	14	90.94 %
15	Adjusted funding target attainment percentage	15	90.94 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	89.60 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c)
				0	

19 Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contribution from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:			
a Segment rates:	1st segment: 4.16 %	2nd segment: 6.52 %	3rd segment: 6.68 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)	31	60,000
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	211,388	43,261
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33)	34	103,261
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	103,261	0
36 Additional cash requirement (item 34 minus item 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (item 19c)	37	0
38 Interest-adjusted excess contributions for current year (see instructions)	38	0
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	39	0
40 Unpaid minimum required contribution for all years	40	0

The Knoxville Editorial Retirement Income Plan

EIN 62-1785559/003

Attachments to the 2010 Form 5500 Schedule SB

Part V:

A summary of actuarial assumptions and methods is attached.

Part V:

A summary of plan provisions is attached.

Line 22:

A description of the calculation of the weighted average retirement age is attached.

Line 24:

A description of the changes in non-prescribed actuarial assumptions is attached.

Line 26:

A schedule of Active Participant Data is attached.

Line 32:

A schedule of Amortization Bases and Amortization Installments is attached.

Susan L. Burnett, F.S.A., E.A.
Enrollment Number 08-05865
Towers Watson
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The Knoxville Editorial Retirement Income Plan

EIN 31-0934851/003

Schedule SB, Part V – Summary of Actuarial Assumptions

Assumptions and Methods for Contribution Purposes

Economic Assumptions

Interest rate basis:

- Applicable month June 2010
- Yield curve basis Segment rates

Interest rates:

- First segment rate - 10-year rate 4.16 %
- Second segment rate - 20-year rate 6.52 %
- Third segment rate - 30-year rate 6.68 %
- Effective interest rate 6.52 %

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected 15 years from the valuation date using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected 7 years from the valuation date using Scale AA)

Termination Rates varying by age and service. Representative rates shown below:

During First Five Years of Service

Thereafter

Years of Service	Rate	Age	Rate
0	26.0%	25	18%
1	26.0%	30	14%
2	22.0%	35	11%
3	20.0%	40	9%
4	18.0%	45	8%
		50	7%
		55	7%

The Knoxville Editorial Retirement Income Plan

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Schedule SB, Part V – Summary of Actuarial Assumptions

Disability

Rates vary by age. Representative rates shown below:

Age	Rate
25	0.05%
35	0.06%
45	0.16%
55	0.51%
60	0.78%
64	1.01%

Retirement

It is assumed that normal and early retirements will occur in accordance with the following rates:

Age	Rate
55	1.0%
56	1.5%
57	2.0%
58	2.5%
59	3.0%
60	5.0%
61	7.0%
62	13.0%
63	10.0%
64	8.0%
65	90.0%
66	50.0%
67	25.0%
68	25.0%
69	25.0%
70	100.0%

Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 55
- Deferred vested benefit The later of age 65 or termination of employment
- Disability benefit Upon disablement
- Retirement benefit Upon termination of employment

The Knoxville Editorial Retirement Income Plan

EIN 31-0934851/003

Schedule SB, Part V – Summary of Actuarial Assumptions

Form of payment	Life Annuity
Percent married	100% of males; 100% of females
Spouse age	Wife three years younger than husband
Administrative expenses	2010 expenses assumed to be \$60,000 based on 2009 actual expenses paid from the trust
Loadings	None
Methods	
Valuation date	First day of plan year
Funding target	Present value of accrued benefits
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year
Actuarial value of assets	Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, administrative expenses and expected earnings. The average asset value must be within 10% of fair value, including contributions receivable.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. Towers Watson has reviewed the plan provisions with The E.W. Scripps Company and, based on that review, is not aware of any significant benefits required to be valued that were not.

Change in Assumptions and Methods Since Prior Valuation

Assumed expenses paid from the trust were decreased from \$75,000 to \$60,000.

Data Source

Towers Watson used asset data supplied by the trustee. The E.W. Scripps Company furnished participant data as of the valuation date. Data were reviewed for reasonableness and consistency, but no audit was performed. Assumptions or estimates were made by the Towers Watson actuaries when data were not available. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

The Knoxville Editorial Retirement Income Plan

EIN 31-0934851/003

Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions

The most recent amendment reflected in the following plan provisions was effective November 1, 2009.

Covered Employees	All employees of the Knoxville News-Sentinel Company who are represented for collective bargaining purposes by the Knoxville Newspaper Guild.
-------------------	---

Participation Date	Date of becoming a covered employee
--------------------	-------------------------------------

Definitions

Vesting service	One year for each 1,000-hour calendar year of employment by the Knoxville News-Sentinel Company.
-----------------	--

Pension service	One twelfth of one year of service for every 20 days worked through the earlier of termination or November 1, 2009.
-----------------	---

Pensionable pay	Basic pay if an employee works less than 240 hours. One month for each 20 days worked.
-----------------	--

Average earnings	The average of the last five consecutive calendar years of pensionable pay ending on the earlier of the participant's termination date or November 1, 2009.
------------------	---

Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65 with five years of pension service
------------------------------	--

Monthly pension benefit	Greater of one-twelfth of 1.15% of average earnings for each year of earnings for each year of service of \$3.36 for each year of service up to 25 years.
-------------------------	---

Monthly preretirement death benefit	100% of the monthly pension benefit as of the date of death, reduced for the 100% joint and survivor election and reduced for payment as early as the participant's 55 th birthday.
-------------------------------------	--

Eligibility for Benefits

Normal retirement	Retirement on NRD
-------------------	-------------------

Early retirement	Retirement before NRD and on or after both attaining age 55 and completing five years of vesting service
------------------	--

Postponed retirement	Retirement after NRD
----------------------	----------------------

Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
--------------------	---

Disability	Permanent and total disability prior to NRD
------------	---

Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse
-----------------------------	--

The Knoxville Editorial Retirement Income Plan

EIN 31-0934851/003

Schedule SB, Part V – Summary of Plan Provisions

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Monthly pension benefit determined as of early retirement date, reduced actuarially for payment before NRD.
Postponed retirement	Monthly pension benefit determined as of actual retirement date.
Vested termination	Monthly pension benefit determined as of termination date, reduced actuarially for payment that precedes the participant's NRD.
Disablement	No special disability benefit.
Preretirement death	Monthly preretirement death benefit payable on behalf of an active employee or a terminal vested employee is reduced actuarially to the later-of-date of death or age 55.

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 100% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 50% joint and survivor annuity, a ten-year certain and life annuity, or (for married participants) a life annuity. A lump sum option is available to employees that were hired before January 1, 1992. For those hired after January 1, 1992, a lump sum option is available if the lump sum value is less than \$10,000.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

The Knoxville Editorial Retirement Income Plan
EIN 31-0934851/003

Schedule SB, line 22 – Description of Weighted Average Retirement Age

For an active participant, an expected retirement age was calculated, weighted in proportion to the probability that the individual would remain an active participant to each age and then retire at that age. The plan's weighted average retirement age of 63 is the arithmetic average of the expected retirement age of any such participant on October 1, 2011.

The Knoxville Editorial Retirement Income Plan
EIN 31-0934851/003

Schedule SB, line 24 - Description of Assumption Changes

Aspect of the Valuation	Old	New
Expenses included in Target Normal Cost	\$75,000	\$60,000

The Knoxville Editorial Retirement Income Plan

EIN 31-0934851/003

Schedule SB, line 26 – Schedule of Active Participant Data

Completed Years of Service

Attained Age		0 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	Over 34	Total
15 to 24	Count	0	0	0	0	0	0	0	0	0
25 to 29	Count	4	2	0	0	0	0	0	0	6
30 to 34	Count	1	1	1	0	0	0	0	0	3
35 to 39	Count	5	4	2	0	0	0	0	0	11
40 to 44	Count	1	0	3	3	0	0	0	0	7
45 to 49	Count	0	0	0	1	0	0	0	0	1
50 to 54	Count	0	1	1	1	2	2	1	0	8
55 to 59	Count	0	0	0	1	2	0	2	0	5
60 to 64	Count	0	0	0	0	0	2	2	2	6
65 to 69	Count	0	0	0	0	0	0	0	0	0
Over 69	Count	0	0	0	1	0	0	0	0	1
Total	Count	11	8	7	7	4	4	5	2	48

Average Age: 45

Average Service: 14.9

The Knoxville Editorial Retirement Income Plan
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Schedule SB, line 32 - Schedule of Amortization Bases

	Date of Base Creation	Initial Amount	Amortization Installment	Remaining Period	PV of Future Installments
Shortfall Amortization Bases					
2009 Shortfall	10/1/2009	428,054	72,278	6	386,358
2010 Shortfall	10/1/2010	(174,970)	(29,017)	7	(174,970)
Total Shortfall Amortization Installments			43,261		211,388
Waiver Amortization Bases					
Total Waiver Amortization Installments			0		0

Plan Name	The Knoxville Newspaper Editorial Retirement Income Plan
Plan Sponsor EIN	31-0934851
ERISA Plan #	003
Plan Year Ending	09/30/2011

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5500 Sch. SB	Line 19	Discounted Employer Contributions		
5500 Sch. SB	Line 20c	Liquidity Requirement Certification		
5500 Sch. SB	Line 22	Description of Weighted Average Retirement Age		X
5500 Sch. SB	Line 23	Information on Use of Multiple Mortality Tables		
5500 Sch. SB	Line 23	Information on Use of Substitute Mortality Tables		
5500 Sch. SB	Part V	Statement of Actuarial Assumptions/Methods		X
5500 Sch. SB	Part V	Summary of Plan Provisions		X
5500 Sch. SB	Line 24	Change in Actuarial Assumptions		X
5500 Sch. SB	Line 25	Change in Method		
5500 Sch. SB	Line 26	Schedule of Active Participant Data		X
5500 Sch. SB	Line 27	Balances Subject to Binding Agreement with PBGC		
5500 Sch. SB	Line 27	Alternative 17-Year Funding Schedule of Airlines		
5500 Sch. SB	Line 32	Schedule of Amortization Bases		X
5500 Sch. SB		Other Attachment [Enter Description]		

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Plan Year Ending	09/30/2011

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