

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), 6057(b), 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
		2011
		This Form is Open to Public Inspection

Part I	Annual Report Identification Information
For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</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 SCRIPPS NETWORKS INTERACTIVE PENSION PLAN	<table border="1"> <tr> <td>1b Three-digit plan number (PN) ►</td> <td>002</td> </tr> <tr> <td>1c Effective date of plan</td> <td>01/01/2009</td> </tr> </table>	1b Three-digit plan number (PN) ►	002	1c Effective date of plan	01/01/2009		
1b Three-digit plan number (PN) ►	002						
1c Effective date of plan	01/01/2009						
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) SCRIPPS NETWORKS INTERACTIVE, INC. 9721 SHERRILL BOULEVARD KNOXVILLE, TN 37932	<table border="1"> <tr> <td>2b Employer Identification Number (EIN)</td> <td>61-1551890</td> </tr> <tr> <td>2c Sponsor's telephone number</td> <td>865-560-3404</td> </tr> <tr> <td>2d Business code (see instructions)</td> <td>515100</td> </tr> </table>	2b Employer Identification Number (EIN)	61-1551890	2c Sponsor's telephone number	865-560-3404	2d Business code (see instructions)	515100
2b Employer Identification Number (EIN)	61-1551890						
2c Sponsor's telephone number	865-560-3404						
2d Business code (see instructions)	515100						

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.	10/13/2012	TONYA GRAY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	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 (2011)
v.012611

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") SCRIPPS NETWORKS INTERACTIVE, INC. 9721 SHERRILL BOULEVARD KNOXVILLE, TN 37932	3b Administrator's EIN 61-1551890 3c Administrator's telephone number 865-560-3404
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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
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5 Total number of participants at the beginning of the plan year	5	1603
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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	1178
b Retired or separated participants receiving benefits.....	6b	45
c Other retired or separated participants entitled to future benefits.....	6c	328
d Subtotal. Add lines 6a , 6b , and 6c	6d	1551
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	3
f Total. Add lines 6d and 6e	6f	1554
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	38

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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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 3H

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	(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(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 2011 This Form is Open to Public Inspection
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

▶ **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>SCRIPPS NETWORKS INTERACTIVE PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SCRIPPS NETWORKS INTERACTIVE, INC.</u>	D Employer Identification Number (EIN) <u>61-1551890</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>01</u> Day <u>01</u> Year <u>2011</u>	
2 Assets:	
a Market value	2a <u>44352360</u>
b Actuarial value	2b <u>44352360</u>
3 Funding target/participant count breakdown:	
	(1) Number of participants (2) Funding Target
a For retired participants and beneficiaries receiving payment	3a <u>45</u> <u>2908406</u>
b For terminated vested participants	3b <u>285</u> <u>9101355</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>5112874</u>
(2) Vested benefits	3c(2) <u>31967149</u>
(3) Total active	3c(3) <u>1273</u> <u>37080023</u>
d Total	3d <u>1603</u> <u>49089784</u>
4 If the plan is in at-risk status, check the box and complete lines (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 in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>6.43 %</u>
6 Target normal cost	6 <u>1753090</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>10/09/2012</u>
Signature of actuary	Date
<u>SUSAN L. BURNETT, F.S.A., E.A.</u>	<u>11-05865</u>
Type or print name of actuary	Most recent enrollment number
<u>TOWERS WATSON PENNSYLVANIA, INC.</u>	<u>513-345-4229</u>
Firm name	Telephone number (including area code)
<u>255 EAST FIFTH STREET</u> <u>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) 2011
v.012611

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 (line 13 from prior year)	1957722	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	1907090	0
9	Amount remaining (line 7 minus line 8)	50632	0
10	Interest on line 9 using prior year's actual return of <u>13.63</u> %	6901	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38 from prior year)		3034183
b	Interest on (a) using prior year's effective rate of <u>6.75</u> % except as otherwise provided (see instructions)		204807
c	Total available at beginning of current plan year to add to prefunding balance		3238990
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	57533	0

Part III		Funding percentages	
14	Funding target attainment percentage	14	90.23 %
15	Adjusted funding target attainment percentage	15	90.23 %
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	90.21 %
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
04/15/2011	2700000				
04/27/2012	6640000				
			Totals ►	18(b)	9340000
				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 contributions 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 8768979
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
0	0
(3) 3rd	(4) 4th
0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 3.78%	2nd segment: 6.31%	3rd segment: 6.57 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 62
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 contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	1753090	
b Excess assets, if applicable, but not greater than 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	4794957	831845	
b Waiver amortization installment		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		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	2584935	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			0
36 Additional cash requirement (line 34 minus line 35)	36	2584935	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	8768979	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	6184044	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

Part IX Pension funding relief under Pension Relief Act of 2010 (see instructions)

41 If a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

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
		2011
		This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan <u>SCRIPPS NETWORKS INTERACTIVE PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SCRIPPS NETWORKS INTERACTIVE, INC.</u>	D Employer Identification Number (EIN) <u>61-1551890</u>

Part I Service Provider Information (see instructions)

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
STATE STREET CORPORATION

04-3581074

(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)

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	NONE	215618	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	NONE	171523	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ACS HR SOLUTIONS, LLP

20-2185976

(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?
15	NONE	94800	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

HIGHLAND CONSULTING ASSOCIATES

34-1753575

(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?
27	NONE	27405	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THOMPSON HINE

34-0575300

(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	NONE	7318	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
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(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: SUSAN L. BURNETT (GUZIOR), FSA, EA	b EIN: 23-1159360
c Position: SENIOR CONSULTANT	
d Address: TOWERS WATSON 255 EAST FIFTH STREET, SUITE 2120 CINCINNATI, OH 45202	e Telephone: 513-345-4229

Explanation: SERVICES WITH ENROLLED ACTUARY WERE TERMINATED TO ENHANCE ACTUARIAL AND ADMINISTRATIVE SERVICES.

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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 <hr/> 2011 <hr/> This Form is Open to Public Inspection.
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan <u>SCRIPPS NETWORKS INTERACTIVE PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SCRIPPS NETWORKS INTERACTIVE, INC.</u>	D Employer Identification Number (EIN) <u>61-1551890</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 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>4261709</u>
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>8970580</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>8401031</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL REAL ESTATE EQUITY FUND</u>		
b Name of sponsor of entity listed in (a): <u>RUSSELL TRUST COMPANY</u>		
c EIN-PN <u>91-1117282-008</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>1845545</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>4341334</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>4570196</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL LONG CREDIT FIXED FUND</u>		
b Name of sponsor of entity listed in (a): <u>RUSSELL TRUST COMPANY</u>		
c EIN-PN <u>26-6609096-002</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>13882355</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: **RUSSELL DIVERS. ALTERNATIVES FUND****b** Name of sponsor of entity listed in (a): **RUSSELL CAPITAL INC.****c** EIN-PN **98-0421615-001****d** Entity
code **E****e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**0****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)**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)**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)**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)**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)**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)**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)**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)**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)

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 <div style="font-size: 24pt; font-weight: bold;">2011</div> This Form is Open to Public Inspection
For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011		
A Name of plan SCRIPPS NETWORKS INTERACTIVE PENSION PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 SCRIPPS NETWORKS INTERACTIVE, INC.	D Employer Identification Number (EIN) 61-1551890	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)	3300000	6640000
	(2) Participant contributions	1b(2)		
	(3) Other.....	1b(3)	22183	23785
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)	41151487	46272750
	(10) Value of interest in pooled separate accounts.....	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)		
	(12) Value of interest in 103-12 investment entities	1c(12)	18976	
	(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	44492646	52936535

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	72380	77479
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	72380	77479

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	44420266	52859056
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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) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	9340000	
(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)		9340000
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)		
(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)		313600
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		-323
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		13
d Total income. Add all income amounts in column (b) and enter total.....	2d		9653290

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	639071	
(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)		639071
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)	178841	
(2) Contract administrator fees	2i(2)	310418	
(3) Investment advisory and management fees	2i(3)	27405	
(4) Other	2i(4)	58765	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		575429
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1214500

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		8438790
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		20000000
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.			
4n			

- 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
		2011
		This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan <u>SCRIPPS NETWORKS INTERACTIVE PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SCRIPPS NETWORKS INTERACTIVE, INC.</u>	D Employer Identification Number (EIN) <u>61-1551890</u>

Part I	Distributions
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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>04-1867445</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>18</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)
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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 (include any prior year accumulated funding deficiency not waived)	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 or other authority 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. 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.
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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

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: 64% Investment-Grade Debt: 31% High-Yield Debt: 1% Real Estate: 4% Other: 0%

- 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):

Scripps Networks Interactive Pension Plan

Employer Identification Number: 61-1551890
Plan Number: 002

Financial Statements as of and for the
Years Ended December 31, 2011 and 2010,
Supplemental Schedules as of and for
the Year Ended December 31, 2011, and
Independent Auditors' Report

SCRIPPS NETWORKS INTERACTIVE PENSION PLAN

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITORS' REPORT	1
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits as of December 31, 2011 and 2010	2
Statements of Changes in Net Assets Available for Benefits for the Years Ended December 31, 2011 and 2010	3
Notes to Financial Statements	4–13
SUPPLEMENTAL SCHEDULES:	14
Form 5500, Schedule H, Part IV, Line 4i — Schedule of Assets (Held at End of Year) as of December 31, 2011	15
Form 5500, Schedule H, Part IV, Line 4j — Schedule of Reportable Transactions for the Year Ended December 31, 2011	16

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 Committee of the
Scripps Networks Interactive Pension Plan
Cincinnati, Ohio

We were engaged to audit the financial statements and supplemental schedules of the Scripps Networks Interactive Pension Plan (the "Plan") as of December 31, 2011 and 2010, and for the years then ended, 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 3, 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 December 31, 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, 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

October 12, 2012

SCRIPPS NETWORKS INTERACTIVE PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS AS OF DECEMBER 31, 2011 and 2010

ASSETS:

Investments — at fair value:

Commingled trust funds	\$ 46,272,750	\$ 41,151,487
Alternative investments		<u>18,976</u>

Total investments	<u>46,272,750</u>	<u>41,170,463</u>
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Receivables:

Employer contributions	6,640,000	3,300,000
Receivable for investments sold	<u>23,785</u>	<u>22,183</u>

Total receivables	<u>6,663,785</u>	<u>3,322,183</u>
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Total assets	<u>52,936,535</u>	<u>44,492,646</u>
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LIABILITIES — Accrued administrative expenses	<u>77,479</u>	<u>72,380</u>
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NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 52,859,056</u>	<u>\$ 44,420,266</u>
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See notes to financial statements.

SCRIPPS NETWORKS INTERACTIVE PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

ADDITIONS:

Employer contributions	\$ 9,340,000	\$ 3,300,000
Income (loss) from investments — net appreciation in fair value of investments:		
Commingled trust funds	313,600	5,640,432
Alternative investments	(323)	(85,092)
Other income	<u>13</u>	<u>50</u>
Total additions	<u>9,653,290</u>	<u>8,855,390</u>

DEDUCTIONS:

Benefit payments to participants or their beneficiaries	639,070	707,548
Administrative expenses	<u>575,430</u>	<u>594,156</u>
Total deductions	<u>1,214,500</u>	<u>1,301,704</u>

INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	8,438,790	7,553,686
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NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year	<u>44,420,266</u>	<u>36,866,580</u>
End of year	<u>\$ 52,859,056</u>	<u>\$ 44,420,266</u>

See notes to financial statements.

SCRIPPS NETWORKS INTERACTIVE PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

1. DESCRIPTION OF THE PLAN

The following is a general description of the Scripps Networks Interactive Pension 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 Scripps Networks Interactive, Inc. (the “Company” or “Scripps”) and various employers affiliated with the Company. The Plan became effective January 1, 2009. 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). During April 2012, the Plan switched to Vanguard Fiduciary Trust Company to serve as the trustee of the Plan and manage the Plan’s investments.

Pension Benefits — Normal retirement occurs upon attainment of age 65; however, early retirement may be elected if certain conditions are met. Vesting occurs after five years of credited service or upon normal retirement. The amount of monthly benefits is a function of participants’ compensation, years of credited service, and in some circumstances, age. Retirement benefits are reduced one-half of one percent for each month participants are under age 65 at the time benefits commence. For participants who are considered to be early retirees (age 55 and 10 years of credited service), retirement benefits are reduced 5% for each year the participant is under age 62 at the time benefits commence. Participants who become permanently and totally disabled after completing 15 years of credited service are entitled to accrued benefits, with no reduction for commencement prior to normal retirement age, if they are not eligible for, or if they elect not to receive, disability benefits under a separately funded long-term disability income plan provided by the Company. The surviving spouses of participants may be entitled to death benefits under certain conditions. Contributions by participants are not required or permitted.

Effective December 31, 2009 (“Freeze Date”), the Plan was amended to freeze participants’ Plan benefits. Upon freezing the Plan, participants’ years of benefit service will no longer increase, however, compensation earned prior to December 31, 2019 will be considered for calculation of the retirement benefit provided by the Plan. An employee of Scripps must have earned one year of eligibility service (as defined) before December 31, 2009 to become an active Plan participant. New employees since the Freeze Date shall not be eligible to participate in the Plan.

2. SUMMARY OF 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 (“GAAP”).

Investments — The Plan’s investments are presented at fair value which has been determined based on the fair value of the underlying investments within the funds. The fair value of the underlying investments within the Plan’s commingled trust funds has been determined based primarily on quoted market prices. The fair value of the underlying investments within the Plan’s alternative investment fund has been estimated primarily by the fund’s investment managers based on the net asset value of the underlying investments as determined by the general partner or manager of the underlying investments. The Plan’s alternative investment represents an investment in the Russell Diversified Alternatives Fund,

a hedge fund that invests in other hedge funds. The plan was not invested in the Russell Diversified Alternatives Fund as of December 31, 2011 and the estimated fair value of the Plan's investment at December 31, 2010 was \$18,976.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend rate. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Use of Estimates — The preparation of financial statements in conformity with GAAP 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 at the date of the financial statements. Actual results could differ from those estimates.

Risks and Uncertainties — The Plan invests in commingled trust funds and alternative investments, which have underlying investments including corporate debt instruments, mutual funds, hedge funds, real estate 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.

Administration — The Company is responsible for the administration of the Plan. The Company provides the Plan with certain accounting and administrative services for which no fees are charged.

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

Subsequent Events — The Plan has evaluated subsequent events through October 12, 2012, the date these financial statements were available to be issued.

Recently Issued Accounting Standards

ASU No. 2010-06, Fair Value Measurements and Disclosures — In January 2010, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2010-06, *Fair Value Measurements and Disclosures*, which amends ASC 820, *Fair Value Measurements and Disclosures*, adding new a new disclosure requirement to provide Level 3 activity of purchases, sales, issuances, and settlements on a gross basis. This requirement is effective for fiscal years beginning after December 15, 2010. The adoption in 2011 did not materially affect the Plan's financial statements.

ASU No. 2011-04 — In May 2011, the FASB issued ASU No. 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs*, which amends ASC 820. ASU 2011-04 also requires the categorization by level for items that are only required to be disclosed at fair value and information about transfers between Level 1 and Level 2. In addition, the ASU provides guidance on measuring the fair value of financial instruments managed within a portfolio and the application of premiums and discounts on fair value measurements. The ASU requires additional disclosure for Level 3 measurements regarding the sensitivity of fair value to changes in unobservable inputs and any interrelationships between those inputs. The new guidance is effective for reporting periods beginning after December 15, 2011. The adoption will not have a material effect

on the statement of net assets available for benefits and statement of changes in net assets available for benefits. Plan management has not determined the impact on the disclosures in the financial statements.

3. INFORMATION CERTIFIED BY THE TRUSTEE

The following is a summary of the unaudited information as of December 31, 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.

Statements of net assets available for benefits:

Investments — at fair value:

Commingled trust funds	\$ 46,272,750	\$ 41,151,487
Alternative investments	-	18,976
Receivable for investments sold	23,785	22,183

Statements of changes in net assets available for benefits:

Net appreciation in the fair value of commingled trust funds	313,277	5,640,432
Net depreciation in the fair value of alternative investments	-	(85,092)
Other income	13	50

All investment balances and information included in Notes 5 and 7 and in the supplemental schedules and all investment balances in Note 4.

4. FAIR VALUE MEASUREMENTS

ASC 820 provides a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value, as follows: Level 1, which refers to securities valued using unadjusted quoted prices from active markets for identical assets; Level 2, which refers to securities not traded on an active market but for which observable market inputs are readily available; and Level 3, which refers to securities valued based on significant unobservable inputs. Assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Plan's policy is to recognize significant transfers between levels at the actual date of the event.

The following table sets forth by level within the fair value hierarchy the Plan's investments measured at fair value on a recurring basis at December 31, 2011 and December 31, 2010:

<u>Fair Value Measurements at December 31, 2011</u>				
	Level 1	Level 2	Level 3	Total
Russell 1000 Index Fund — Series I *	\$ -	\$ 8,970,580	\$ -	\$ 8,970,580
Russell Emerging Markets Fund *	-	4,261,709	-	4,261,709
Russell International Fund *	-	8,401,031	-	8,401,031
Russell Small Cap Fund *	-	4,341,334	-	4,341,334
Russell World Equity Fund *	-	4,570,196	-	4,570,196
Russell Long Credit Fixed Fund*	-	13,882,355	-	13,882,355
Russell Real Estate Equity Fund *	-	-	1,845,545	1,845,545
Total	<u>\$ -</u>	<u>\$ 44,427,205</u>	<u>\$ 1,845,545</u>	<u>\$ 46,272,750</u>

*Represents a party-in-interest investment.

<u>Fair Value Measurements at December 31, 2010</u>				
	Level 1	Level 2	Level 3	Total
Russell 1000 Index Fund — Series I *	\$ -	\$ 7,380,581	\$ -	\$ 7,380,581
Russell Emerging Markets Fund *	-	4,189,881	-	4,189,881
Russell International Fund *	-	7,870,165	-	7,870,165
Russell Small Cap Fund *	-	3,605,784	-	3,605,784
Russell World Equity Fund *	-	4,112,795	-	4,112,795
Russell Long Credit Fixed Fund*	-	12,394,013	-	12,394,013
Russell Real Estate Equity Fund *	-	-	1,598,268	1,598,268
Russell Diversified Alternatives Fund *	-	-	18,976	18,976
Total	<u>\$ -</u>	<u>\$ 39,553,219</u>	<u>\$ 1,617,244</u>	<u>\$ 41,170,463</u>

*Represents a party-in-interest investment.

For the years ended December 31, 2011 and December 31, 2010, there were no significant transfers in or out of levels 1, 2, or 3.

Commingled trust funds are typically valued at their net asset values that are calculated by the investment manager or sponsor of the fund, based on the fair value of the funds' underlying investments, and have daily or monthly liquidity.

The real estate and diversified alternatives funds do not have readily determinable market values given the specific instrument structures involved and the nature of the underlying investments. For assets without readily determinable values, estimates were derived from investment manager discussions focusing on underlying fundamentals and significant events. For those investments reported on a one-quarter lagged basis (real estate) we use net asset values, adjusted for subsequent cash flows and significant events. The following tables present a reconciliation of the beginning and ending balances of the fair value measurements using significant unobservable inputs (Level 3) for the years ended December 31, 2011 and 2010:

	Russell Real Estate Equity Fund*	Russell Diversified Alternatives Fund*	Total
Balance, January 1, 2011	\$ 1,598,268	\$ 18,976	\$ 1,617,244
Total gains (losses) (realized and unrealized) included in change in net assets	247,277	(323)	246,954
Sales	<u>-</u>	<u>(18,653)</u>	<u>(18,653)</u>
Balance, December 31, 2011	<u>\$ 1,845,545</u>	<u>\$ -</u>	<u>\$ 1,845,545</u>
Change in unrealized gains or losses related to assets still held at December 31, 2011	<u>\$ 247,277</u>	<u>\$ -</u>	<u>\$ 247,277</u>

*Represents a party-in-interest investment.

	Russell Real Estate Equity Fund*	Russell Diversified Alternatives Fund*	Total
Balance, January 1, 2010	\$ 702,280	\$ 168,683	\$ 870,963
Total gains (losses) (realized and unrealized) included in change in net assets	269,417	(85,092)	184,325
Sales	<u>626,571</u>	<u>(64,615)</u>	<u>561,956</u>
Balance, December 31, 2010	<u>\$ 1,598,268</u>	<u>\$ 18,976</u>	<u>\$ 1,617,244</u>
Change in unrealized gains or losses related to assets still held at December 31, 2010	<u>\$ 269,417</u>	<u>\$ (59,109)</u>	<u>\$ 210,308</u>

*Represents a party-in-interest investment.

5. NAV PER SHARE

In accordance with ASU No. 2009-12, *Fair Value Measurements and Disclosures (Topic 820): Investments in Certain Entities That Calculate Net Asset Value Per Share (or Its Equivalent)*, the Plan should include disclosures to include the category, fair value, redemption frequency, and redemption notice period for those assets whose fair value is estimated using the NAV per share. 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 December 31, 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 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.

The Plan's alternative investment fund is also based on the net asset value of the fund, however, the fund requires 110 days minimum notice of redemption. Redemption price is based on the net asset value of the fund on the last day of the calendar quarter immediately preceding payment. At December 31, 2011 and 2010, the Plan had no unfunded commitments from redemption of the alternative investment fund. The following provides a description of the significant investment strategies of the alternative investment fund.

Russell Real Estate Equity Fund employs a multi-style, multi-adviser investment approach to private core and enhanced core real estate. This fund seeks to obtain a favorable total return through income and growth. The objective of private core real estate is to provide stable and high levels of current income supported by strong property occupancy. Up to 15 percent may be invested in enhanced core real estate.

6. FUNDING POLICY

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 year ended December 31, 2011.

7. INVESTMENTS

The Plan's investments, which represented five percent or more of net assets available for benefits as of December 31, 2011 and 2010, are as follows:

Russell 1000 Index Fund — Series I*	\$ 8,970,580	\$ 7,380,581
Russell Emerging Markets Fund*	4,261,709	4,189,881
Russell International Fund*	8,401,031	7,870,165
Russell Small Cap Fund*	4,341,334	3,605,784
Russell World Equity Fund*	4,570,196	4,112,795
Russell Long Credit Fixed Fund*	13,882,355	12,394,013

* Represents a party-in-interest investment.

During 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:

COMMINGLED TRUST FUNDS:		
Russell 1000 Index Fund — Series I *	\$ 94,909	\$ 1,158,058
Russell Concentrated Equity Fund*	-	(35,634)
Russell Emerging Markets Fund *	(798,192)	524,063
Russell Equity I Fund *	-	(91,755)
Russell International Fund *	(1,169,796)	781,804
Russell Large Cap Structured Equity Fund *	-	(75,048)
Russell Long Credit Fixed Fund*	2,313,290	821,388
Russell Long Duration Fixed Income Fund*	-	958,788
Russell Real Estate Securities Fund*	-	(113,501)
Russell Small Cap Fund *	(8,071)	872,909
Russell World Equity Fund *	(365,817)	569,943
Russell Real Estate Equity Fund*	<u>247,277</u>	<u>269,417</u>
Total Commingled Trust Funds	<u>313,600</u>	<u>5,640,432</u>
ALTERNATIVE INVESTMENT:		
Russell Diversified Alternatives Fund*	<u>(323)</u>	<u>(85,092)</u>
Total	<u>\$ 313,277</u>	<u>\$ 5,555,340</u>

* Represents a party-in-interest investment.

8. 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.

The effect of Plan amendments on accumulated plan benefits is recognized during the year in which such amendments are adopted.

The actuarial present value of accumulated plan benefits as of December 31, 2011 and 2010, and change in the actuarial present value of accumulated plan benefits for the years ended December 31, 2011 and 2010, are as follows:

	As of December 31,	
	<u>2011</u>	<u>2010</u>
Actuarial present value of accumulated vested benefits:		
Participants and beneficiaries currently receiving payments	\$ 2,771,470	\$ 2,601,784
Other participants	<u>44,974,703</u>	<u>32,774,090</u>
Total vested	47,746,173	35,375,874
Actuarial present value of accumulated unvested benefits — active participants	<u>3,658,578</u>	<u>4,287,340</u>
Total actuarial present value of accumulated benefits	<u>\$ 51,404,751</u>	<u>\$ 39,663,214</u>
	For the year ended December 31,	
	<u>2011</u>	<u>2010</u>
Actuarial present value of accumulated benefits — beginning of year	\$ 39,663,214	\$ 33,839,806
Increases (decreases) due to:		
Change in assumptions	7,752,242	2,554,819
Interest	2,950,776	2,511,932
Benefits accumulated — net	1,677,589	1,464,205
Benefit payments to participants or their beneficiaries	<u>(639,070)</u>	<u>(707,548)</u>
Actuarial present value of accumulated benefits — end of year	<u>\$ 51,404,751</u>	<u>\$ 39,663,214</u>

The significant actuarial assumptions used in the valuations as of December 31, 2011, were:

- Mortality — 2012 IRS prescribed funding mortality
- Average retirement age — 62 years
- Investment return rate — 7.5% per annum
- Termination rates, retirement rates, and the salary scale were updated, and disability decrements were eliminated, to better reflect actual experience and future expectations.

The significant actuarial assumptions used in the valuations as of December 31, 2010, were:

- Mortality — 2011 IRS prescribed funding mortality
- Average retirement age — 62 years
- Investment return rate — 7.5% per annum
- Termination rates, retirement rates, and the salary scale were updated, and disability decrements were eliminated, to better reflect actual experience and future expectations.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated benefits.

9. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Certain investments of the Plan are shares of commingled trust funds and alternative investments managed by the Trustee of the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for investment management services were approximately \$215,000 and \$151,000 for the years ended December 31, 2011 and 2010, respectively.

10. FEDERAL INCOME TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated July 23, 2012, that the Plan and related trust were designed in accordance with the applicable regulations of the IRC. The Participating Employers and Plan management believe that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC, and the Plan and related trust continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2011 and 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability 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. As the Plan became effective January 1, 2009, no statutes of limitations have expired.

11. 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 there under and the Plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (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 the 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 these 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

SCRIPPS NETWORKS INTERACTIVE PENSION PLAN

Employer ID No: 61-1551890
Plan No: 002

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2011

Issuer	Description of Investment	Cost	Current Value
COMMINGLED TRUST FUNDS:			
Russell Trust Company	724,603 shares, Russell 1000 Index Fund — Series I*	\$ 6,951,429	\$ 8,970,580
Russell Trust Company	63,760 shares, Russell Emerging Markets Fund*	4,621,344	4,261,709
Russell Trust Company	212,147 shares, Russell International Fund*	8,057,049	8,401,031
Russell Trust Company	131,635 shares, Russell Small Cap Fund*	3,535,283	4,341,334
Russell Trust Company	504,437 shares, Russell World Equity Fund*	4,512,611	4,570,196
Russell Trust Company	743,565 shares, Russell Long Credit Fixed Fund*	10,831,962	13,882,355
Russell Trust Company	6,467 shares, Russell Real Estate Equity Fund*	1,974,685	1,845,545
Total commingled trust funds		40,484,363	46,272,750
TOTAL INVESTMENTS		\$ 40,484,363	\$ 46,272,750

* Represents a party-in-interest investment.

See accompanying Independent Auditors' Report.

SCRIPPS NETWORKS INTERACTIVE PENSION PLAN

Employer ID No: 61-1551890

Plan No: 002

**FORM 5500, SCHEDULE H, PART IV, LINE 4j — SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2011**

Identity of Party Involved and Description of Asset	Purchase Price	Selling Price	Cost of Asset	Net Gain
SINGLE TRANSACTIONS:				
Russell International Fund*	\$ 2,375,637	\$ -	\$ 2,375,637	\$ -
Russell Long Credit Fixed Fund*	2,210,477	2,640,262	2,210,477	429,785
SERIES OF TRANSACTIONS:				
Russell Short-Term Investment Fund*	\$ 1,495,102	\$ 1,495,102	\$ 1,495,102	\$ -
Number of transactions	4	4		
Russell Small Cap Fund*	1,737,445	993,825	738,813	255,012
Number of transactions	5	36		
Russell International Fund*	3,111,082	1,410,419	1,089,702	320,717
Number of transactions	3	28		
Russell Long Credit Fixed Fund*	2,210,477	2,640,262	2,210,477	429,785
Number of transactions	1	1		
Russell World Equity Fund*	1,710,116	886,899	761,195	125,704
Number of transactions	2	52		

* Represents a party-in-interest investment.

See accompanying Independent Auditors' Report.

**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

2011**This Form is Open to Public
Inspection**

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

▶ **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 Scripps Networks Interactive Pension Plan	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Scripps Networks Interactive, Inc.	D Employer Identification Number (EIN) 61-1551890
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>1</u> Day <u>1</u> Year <u>2011</u>			
2 Assets:			
a Market value	2a	44,352,360	
b Actuarial value	2b	44,352,360	
3 Funding target/participant count breakdown:		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment.....	3a	45	2,908,406
b For terminated vested participants	3b	285	9,101,355
c For active participants:			
(1) Non-vested benefits.....	3c(1)		5,112,874
(2) Vested benefits.....	3c(2)		31,967,149
(3) Total active.....	3c(3)	1,273	37,080,023
d Total.....	3d	1,603	49,089,784
4 If the plan is in at-risk status, check the box and complete lines (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 in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	6.43 %	
6 Target normal cost	6	1,753,090	

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		10/09/2012
	Signature of actuary		Date
	SUSAN L. BURNETT, F.S.A., E.A.		11-05865
	Type or print name of actuary		Most recent enrollment number
TOWERS WATSON PENNSYLVANIA, INC.		(513) 345-4229	Telephone number (including area code)
255 EAST FIFTH STREET			
SUITE 2120			
CINCINNATI			
OH 45202-4721			
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) 2011
v.012611

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 (line 13 from prior year).....	1,957,722	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	1,907,090	0
9 Amount remaining (line 7 minus line 8).....	50,632	0
10 Interest on line 9 using prior year's actual return of <u>13.63</u> %.....	6,901	
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38 from prior year)		3,034,183
b Interest on (a) using prior year's effective rate of <u>6.75</u> % except as otherwise provided (see instructions).....		204,807
c Total available at beginning of current plan year to add to prefunding balance.....		3,238,990
d Portion of (c) to be added to prefunding balance.....		0
12 Other reductions in balances due to elections or deemed elections.....	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	57,533	0

Part III Funding percentages

14 Funding target attainment percentage	14	90.23 %
15 Adjusted funding target attainment percentage	15	90.23 %
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	90.21 %
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
04/15/2011	2,700,000				
04/27/2012	6,640,000				
Totals •			18(b)	9,340,000	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 contributions 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	8,768,979

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: 3.78 %	2nd segment: 6.31 %	3rd segment: 6.57 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 62
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 contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost and excess assets (see instructions):												
a Target normal cost (line 6).....	31a	1,753,090										
b Excess assets, if applicable, but not greater than 31a	31b	0										
32 Amortization installments:	<table border="1"> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> <tr> <td>a Net shortfall amortization installment.....</td> <td>4,794,957</td> <td>831,845</td> </tr> <tr> <td>b Waiver amortization installment.....</td> <td>0</td> <td>0</td> </tr> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment.....	4,794,957	831,845	b Waiver amortization installment.....	0	0
	Outstanding Balance	Installment										
a Net shortfall amortization installment.....	4,794,957	831,845										
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											
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	2,584,935										
		Carryover balance	Prefunding balance									
35 Balances elected for use to offset funding requirement		0	0									
36 Additional cash requirement (line 34 minus line 35)	36	2,584,935										
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	8,768,979										
38 Present value of excess contributions for current year (see instructions)												
a Total (excess, if any, of line 37 over line 36)	38a	6,184,044										
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0										
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0										
40 Unpaid minimum required contributions for all years.....	40	0										

Part IX Pension funding relief under Pension Relief Act of 2010 (see instructions)

41 If a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

Scripps Networks Interactive Pension Plan
EIN 61-1551890/002

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

For each 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 62 is the arithmetic average of the expected retirement age of all such participants on January 1, 2011.

Age	Number of Employees Not Yet Retired	Percent Assumed to Retire	Number Retiring	Product of Age and Number Retiring
55	10,000	6.0%	600	33,000
56	9,400	6.0%	564	31,584
57	8,836	6.0%	530	30,210
58	8,306	6.0%	498	28,884
59	7,808	6.0%	468	27,612
60	7,340	6.0%	440	26,400
61	6,900	6.0%	414	25,254
62	6,486	25.0%	1,622	100,564
63	4,864	6.0%	292	18,396
64	4,572	6.0%	274	17,536
65	4,298	100.0%	4,298	279,370
Sum of (retirement age X number retiring)				618,810
Divided by hypothetical group size				10,000
Weighted average retirement age (rounded to nearest year)				62

Scripps Networks Interactive Pension Plan

EIN 61-1551890/002

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month September 2010
- Yield curve basis Segment rates

Interest rates:

- First segment rate - 10-year rate 3.78%
- Second segment rate - 20-year rate 6.31%
- Third segment rate - 30-year rate 6.57%
- Effective interest rate 6.43%

Annual rates of increase

- Salaries (weighted average) 6.07%
- Future Social Security wage bases 4.25%
- Statutory limits on compensation N/A

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

Representative Termination Rates

<u>Age</u>	<u>Rate</u>
25	20.0%
30	16.0%
35	11.0%
40+	6.0%

Scripps Networks Interactive Pension Plan

EIN 61-1551890/002

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Retirement

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

<u>Age</u>	<u>Rate</u>
55 - 61	6.0%
62	25.0%
63	6.0%
64	6.0%
65	100.0%

Rates of Salary Increases:

The assumption for the increases in wages and salaries varies by age. Rates at sample ages are as follows:

<u>Age</u>	<u>Rate</u>
25	12.0%
30	8.0%
35+	6.0%

Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained early retirement
- Deferred vested benefit Upon termination of employment
- Retirement benefit Upon termination of employment

Form of payment

100% elect lump sum

Percent married

80% of males; 60% of females

Spouse age

Female (male) spouses assumed to be three years younger (older) than male (female) participants

Covered pay

If the participant is bonus eligible, covered pay is assumed to be the base rate of pay as of the first day of the plan year plus target bonus.

If a participant is not eligible for a bonus, covered pay is assumed to be the greater of:

- Actual pension compensation during previous year increased with salary scale.
- Base rate of pay as of the first day of the plan year.

Administrative expenses

2011 expenses assumed to be \$450,000, based on 2010 actual expenses paid from the trust.

Scripps Networks Interactive Pension Plan

EIN 61-1551890/002

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

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	The fair market value of assets on the valuation date plus discounted contributions receivable.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. Towers Watson has received the plan provisions with SNI 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

Termination rates, retirement rates, and the salary scale were updated, and disability decrements were eliminated, to better reflect actual experience and future expectations.

Assumed expenses paid from the trust were increased from \$300,000 to \$450,000.

Scripps Networks Interactive Pension Plan

EIN 61-1551890/002

Schedule SB, Part V – Statement of Plan Provisions

Plan Provisions

The following plan provisions were effective January 1, 2010.

Covered Employees	All employees of adopting companies
Participation Date	Completion of 1,000 hours in first anniversary year or any subsequent plan year calendar. The plan was closed to new entrants as of January 1, 2010. The employee's initial computation period and hours of service shall include employment and hours of service determined under the Scripps Pension Plan as of December 31, 2008.

Definitions

Vesting service	Elapsed time from the later of January 1, 2009 and date of hire through termination. Vesting service shall include the employee's vesting service as determined under the Scripps Pension Plan as of December 31, 2008.
Pension service	Elapsed time from the later of January 1, 2009 and date of hire through the earlier of termination or December 31, 2009. Pension service shall include the employee's pension service determined under the Scripps Pension Plan as of December 31, 2008.
Pensionable pay	Annual W-2 compensation plus elective deferrals adjusted for timing of bonus. For years 2010 and later, bonuses will be included in year paid instead of year earned. For periods prior to January 1, 2009, annual compensation shall include the employee's annual compensation determined under the Scripps Pension Plan as of December 31, 2008.
Average earnings	The average of the highest five consecutive calendar years of Pensionable Pay during the 11-year period ending on the earlier of the participant's termination date or December 31, 2019.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.
Monthly pension benefit	Equal to the greater of (1) and (2): (1) Equal to the sum of the following: <ul style="list-style-type: none">• The maximum of 1/12 of 1.0% of Average Earnings not in excess of Covered Compensation times Pension Service or \$5.50 times years of Pension Service• 1/12 of 1.25% of Average Earnings in excess of Covered Compensation times years of Pension Service (2) The accrued benefit, determined as of December 31, 2009.
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.

Scripps Networks Interactive Pension Plan

EIN 61-1551890/002

Schedule SB, Part V – Statement of Plan Provisions

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing ten 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	On Long-Term Disability (LTD) on or before December 31, 2009
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

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 .04167% for each year of payment before age 62
Postponed retirement	Monthly pension benefit determined as of actual retirement date for employees younger than age 70-1/2; for participants over age 70-1/2, benefits are actuarially increased to reflect the time and period after age 70-1/2.
Vested termination	Monthly pension benefit determined as of termination date, reduced 0.50% for each month if the payment before 65.
Disablement	If on LTD prior to December 31, 2009, a participant continues to accrue benefits under this plan until normal retirement or recovery if earlier.
Preretirement death	Monthly preretirement death benefit payable to a surviving spouse on behalf of an active employee or a terminated vested employee is reduced as stated above for employee's early retirement benefit.

Other Plan Provisions

Postretirement Death Benefit	A lump sum equal to 3/12 of final average earnings limited to a maximum of \$10,000 and a minimum of \$2,500. The participant must be retired and have not received a lump sum payment of benefits. Only participants retiring prior to January 1, 2010 are eligible to receive this benefit.
Forms of Payment	<p>Preretirement death benefits are payable only as described above. Monthly pension benefits are paid 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.</p> <p>Optional forms are 50% and 100% joint and survivor annuity, 5-year or 10-year certain and life annuity, lump sum, and a life annuity.</p>

Scripps Networks Interactive Pension Plan

EIN 61-1551890/002

Schedule SB, Part V – Statement of Plan Provisions

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.

Scripps Networks Interactive Pension Plan

EIN 61-1551890/002

Schedule SB, line 24 - Description of Assumption Changes

Aspect of the Valuation	Old	New	Justification
Expenses included in Funding Target Normal Cost	\$300,000	\$450,000	Based on prior year expenses paid from the trust
Termination Rates	Age and Service based – Range of 25% to 5%	20% for ages 26 or younger, then grading down 1% for each additional year of age until reaching ultimate 6% at age 40	Based on recent experience study
Retirement Rates	6% ages 55-60, 10% age 61, 25% age 62, 20% ages 63-64, 35% age 65, 25% ages 66-69, and 100% thereafter	6% ages 55-61, 25% age 62, 6% age 63-64, 100% thereafter	Based on recent experience study
Salary Scale	12% grading down to 3% at age 50	12% grading down to 6% at age 35	Based on recent experience study
Disability Decrement	Reflected	Not Reflected	Based on recent experience study

Scripps Networks Interactive Pension Plan

EIN 61-1551890/002

Schedule SB, line 26 – Schedule of Active Participant Data

		Schedule of Active Participant Data									
		Total Years of Credited Service									
Attained Age		<1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
<25	Count	0	8	0	0	0	0	0	0	0	0
	Average Earnings										
25 to 29	Count	1	145	15	0	0	0	0	0	0	0
	Average Earnings		62,630								
30 to 34	Count	0	140	64	7	0	0	0	0	0	0
	Average Earnings		88,164	83,903							
35 to 39	Count	0	116	94	44	0	0	0	0	0	0
	Average Earnings		107,110	99,701	110,873						
40 to 44	Count	0	82	101	40	10	1	0	0	0	0
	Average Earnings		113,827	122,269	109,152						
45 to 49	Count	3	59	57	35	11	1	1	0	0	0
	Average Earnings		103,172	127,678	106,846						
50 to 54	Count	0	33	51	18	16	3	1	2	0	0
	Average Earnings		116,444	140,722							
55 to 59	Count	0	13	22	19	9	1	0	1	0	0
	Average Earnings			139,285							
60 to 64	Count	0	7	15	7	3	1	2	0	0	1
	Average Earnings										
65 to 69	Count	0	4	3	3	1	0	0	0	0	0
	Average Earnings										
70 & up	Count	0	0	0	2	0	0	0	0	0	0
	Average Earnings										

Scripps Networks Interactive Pension Plan

EIN 61-1551890/002

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					
2010 Shortfall	1/1/2010	2,238,380	376,702	6	2,028,624
2011 Shortfall	1/1/2011	2,766,333	455,143	7	2,766,333
Total Shortfall Amortization Installments			831,845		4,794,957
Waiver Amortization Bases					
Total Waiver Amortization Installments			0		0
Total Amortization Installments			831,845		4,794,957
Total Amortization Installments reflecting minimum of 0 on Total Shortfall Installments			831,845		

SCRIPPS NETWORKS INTERACTIVE PENSION PLAN

Employer ID No: 61-1551890

Plan No: 002

**FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2011**

Issuer	Description of Investment	Cost	Current Value
COMMINGLED TRUST FUNDS:			
Russell Trust Company	724,603 shares, Russell 1000 Index Fund — Series I*	\$ 6,951,429	\$ 8,970,580
Russell Trust Company	63,760 shares, Russell Emerging Markets Fund*	4,621,344	4,261,709
Russell Trust Company	212,147 shares, Russell International Fund*	8,057,049	8,401,031
Russell Trust Company	131,635 shares, Russell Small Cap Fund*	3,535,283	4,341,334
Russell Trust Company	504,437 shares, Russell World Equity Fund*	4,512,611	4,570,196
Russell Trust Company	743,565 shares, Russell Long Credit Fixed Fund*	10,831,962	13,882,355
Russell Trust Company	6,467 shares, Russell Real Estate Equity Fund*	<u>1,974,685</u>	<u>1,845,545</u>
	Total commingled trust funds	<u>40,484,363</u>	<u>46,272,750</u>
TOTAL INVESTMENTS		<u>\$ 40,484,363</u>	<u>\$ 46,272,750</u>

* Represents a party-in-interest investment.

See accompanying Independent Auditors' Report.

SCRIPPS NETWORKS INTERACTIVE PENSION PLAN

Employer ID No: 61-1551890

Plan No: 002

**FORM 5500, SCHEDULE H, PART IV, LINE 4j — SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2011**

Identity of Party Involved and Description of Asset	Purchase Price	Selling Price	Cost of Asset	Net Gain
SINGLE TRANSACTIONS:				
Russell International Fund*	\$ 2,375,637	\$ -	\$ 2,375,637	\$ -
Russell Long Credit Fixed Fund*	2,210,477	2,640,262	2,210,477	429,785
SERIES OF TRANSACTIONS:				
Russell Short-Term Investment Fund*	\$ 1,495,102	\$ 1,495,102	\$ 1,495,102	\$ -
Number of transactions	4	4		
Russell Small Cap Fund*	1,737,445	993,825	738,813	255,012
Number of transactions	5	36		
Russell International Fund*	3,111,082	1,410,419	1,089,702	320,717
Number of transactions	3	28		
Russell Long Credit Fixed Fund*	2,210,477	2,640,262	2,210,477	429,785
Number of transactions	1	1		
Russell World Equity Fund*	1,710,116	886,899	761,195	125,704
Number of transactions	2	52		

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See accompanying Independent Auditors' Report.