

SCRIPPS E W CO /DE
Form 8-K
June 21, 2006
Table of Contents

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of

The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) June 20, 2006

THE E.W. SCRIPPS COMPANY

(Exact name of registrant as specified in its charter)

Ohio
(State or other jurisdiction of
incorporation or organization)

0-16914
(Commission File Number)

31-1223339
(I.R.S. Employer

Identification Number)

312 Walnut Street

Cincinnati, Ohio
(Address of principal executive offices)

45202
(Zip Code)

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

Not Applicable

(Former name or former address, if changed since last report)

Edgar Filing: SCRIPPS E W CO /DE - Form 8-K

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

 - .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

 - .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

 - .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

Table of Contents

THE E.W. SCRIPPS COMPANY

INDEX TO CURRENT REPORT ON FORM 8-K

Item No.		Page
1.01	<u>Entry into a Material Definitive Agreement</u>	3

Table of Contents

Item 1.01 Entry into a Material Definitive Agreement

On June 20, 2006, The E. W. Scripps Company (Scripps) entered into an employment agreement with Mark G. Contreras, Senior Vice President - Newspapers. Key terms of the employment agreement are as follows:

His annual base compensation will be \$475,000 and he will be eligible for a target bonus equal to 50% of his annual base compensation. Increases in annual base compensation during the term of the agreement are to be approved by the Compensation Committee of the Board of Directors of Scripps (Compensation Committee).

He is eligible to participate in Scripps Long-term Incentive Plan (LTIP). Awards under the LTIP are to be approved by the Incentive Plan Committee, a subcommittee of the Compensation Committee, which approves all awards under the LTIP.

He is eligible to participate in all executive and employee retirement, pension, welfare, benefit, and incentive programs or plans.

The agreement expires on June 19, 2009. If his employment agreement is not renewed by Scripps prior to its expiration, subject to his signing a release, waiver and non-competition agreement, Mr. Contreras will receive six months of base compensation, target bonus, health coverage and life insurance.

In the event of termination prior to expiration of the agreement, he would receive the following:

In the event of death or disability, one year of base compensation and an amount equal to his target bonus prorated through the date of death or disability. In the event of disability he would receive disability payments, medical benefits and life insurance benefits as provided in Scripps long-term disability plan. In the event of death, covered family members would continue to receive medical benefits for one year.

In the event of a change in control, he would receive the benefits provided under Scripps Change in Control Plan.

In the event of termination without cause, he would receive the full contracted benefits through the end of the term of the agreement, with a minimum of one year of base compensation, target bonus and medical and life insurance benefits.

In the event of termination for cause, Scripps obligations under the agreement would cease upon termination.

Mr. Contreras may not engage in conflicting business activities, work for a competitor, or solicit Scripps employees during the term of the agreement, or for a one-year period following termination of the agreement. In the event of termination without cause, the period subsequent to termination is limited to six months.

Table of Contents

SIGNATURES

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

THE E.W. SCRIPPS COMPANY

BY: /s/ Anatolio B. Cruz III
Anatolio B. Cruz III
Senior Vice President and General Counsel

Dated: June 21, 2006