

JOURNAL COMMUNICATIONS INC

Form 425

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Scripps and Journal Communications schedule shareholder meetings

For immediate release
Feb. 6, 2015

CINCINNATI – The E.W. Scripps Company (NYSE: SSP) and Journal Communications (NYSE: JRN) have received notice that the Securities and Exchange Commission has declared effective the registration statement on Form S-4 of Scripps relating to the spinoff and merger transactions between the two companies.

Scripps and Journal plan to merge their broadcast operations following the spin-off and merger of their newspaper operations to form a new publicly traded company called Journal Media Group. The transactions are subject to approval by Scripps and Journal shareholders, with special shareholder meetings of each company scheduled for March 11, 2015. The SEC also declared effective Journal Media Group's registration statement.

The transactions are expected to close early in the second quarter of 2015.

The merged broadcast and digital media company will retain The E.W. Scripps Company name, and the Scripps family shareholders will continue to have voting control. The company will have approximately 4,000 employees across its television, radio and digital media operations.

The new company, Journal Media Group, will combine Scripps' daily newspapers, community publications and related digital products with Journal Communications' Milwaukee Journal Sentinel, Wisconsin community publications and affiliated digital products. The company, with approximately 3,600 employees, will operate in 14 markets and be headquartered in Milwaukee.

About Scripps

The E.W. Scripps Company (www.scripps.com) serves audiences and businesses through a growing portfolio of media brands. In July, Scripps announced a deal with Journal Communications to merge its 21 local television stations with Journal's 13 television stations and 34 radio stations, which will make Scripps the nation's fifth-largest broadcasting group. The two companies also agreed to spin off their combined newspaper interests to form a new publicly traded company, to be called Journal Media Group. Scripps runs an expanding collection of local and national digital journalism and information businesses, including mobile video news service Newsy and weather app developer Weathersphere. Scripps also produces television shows including *The List* and *Let's Ask America*, runs an award-winning investigative reporting newsroom in Washington, D.C., and serves as the long-time steward of the nation's largest, most successful and longest-running educational program, the Scripps National Spelling Bee. Founded in 1879, Scripps' motto is "Give light and the people will find their own way."

About Journal Communications

Journal Communications, Inc. headquartered in Milwaukee, Wisconsin, is a diversified media company with operations in television and radio broadcasting, publishing and digital media. Journal owns and operates or provides services to 14 television stations and 34 radio stations in 11 states. In addition, Journal publishes the Milwaukee Journal Sentinel, which serves as the only major daily newspaper for the metro-Milwaukee area, and several community newspapers in Wisconsin. In support of its strong local broadcasting and publishing brands, Journal operates a growing portfolio of digital media assets, from websites to apps to mobile products, that allow viewers, listeners and readers to access Journal's original content anytime and from any device. Learn more at www.journalcommunications.com.

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Additional Information and Where to Find It

The proposed transactions involving Scripps and Journal will be submitted to the holders of Common Voting Shares of Scripps and to the holders of class A and class B common stock of Journal for their consideration. In connection with the proposed transactions, Scripps filed a registration statement on Form S-4 with the Securities and Exchange Commission (the "SEC") that includes a joint proxy statement of Scripps and Journal and that also constitutes a prospectus of Scripps. This registration statement was declared effective by the SEC on February 6, 2015. Scripps filed with the SEC the joint proxy statement/prospectus on February 6, 2015, and began mailing it to shareholders on or about February 6, 2015. Journal filed with the SEC the joint proxy statement/prospectus on February 6, 2015, and began mailing it to shareholders on or about February 6, 2015. Journal Media Group also filed a registration statement on Form S-4 with the SEC that constitutes a prospectus of Journal Media Group. This registration statement was declared effective by the SEC on February 6, 2015. Each of Scripps and Journal will mail the Journal Media Group prospectus to its respective shareholders at the same time that it mails them the joint proxy statement/prospectus referred to above. Scripps and Journal urge investors and shareholders to read their joint proxy statement/prospectus and the Journal Media Group prospectus, as well as other documents filed with the SEC, because they contain important information. Investors and shareholders may obtain the registration statements and other documents free of charge at the SEC's web site, <http://www.sec.gov>, from Scripps Investor Relations, Carolyn Micheli, at carolyn.micheli@scripps.com or 513-977-3732, or from Journal upon request to Jason R. Graham, Senior Vice President – Finance and Chief Financial Officer, at 414-224-2440 or jgraham@jrm.com.

Forward-Looking Statements

This communication contains certain forward-looking statements with respect to the financial condition, results of operations and business of Scripps and Journal and the combined businesses of Journal and Scripps and certain plans and objectives of Scripps and Journal with respect thereto, including the expected benefits of the proposed spin and merger transactions. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements often use words such as "anticipate", "target", "expect", "estimate",

“intend”, “plan”, “goal”, “believe”, “hope”, “aim”, “continue”, “will”, “may”, “would”, “could” or “should” or other words of or the negative thereof. There are several factors which could cause actual plans and results to differ materially from those expressed or implied in forward-looking statements. Such factors include, but are not limited to, the expected closing date of the proposed transactions; the

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