SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D. C. 20549

FORM 10-K

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

For the fiscal year ended January 2, 1983. **Commission file number 1-6714**

The Washington Post Company

(Exact name of registrant as specified in its charter)

Delaware **(State or other jurisdiction of incorporation or organization)**	**53-0182885** **(I.R.S. Employer Identification No.)**
1150 15th St., N.W., Washington, D. C. **(Address of principal executive offices)**	**20071** **(Zip Code)**

Registrant's telephone number, including area code: (202) 334-6000

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Name of each exchange on which registered
Class B Common Stock, par value $1.00 per share	American Stock Exchange

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

Aggregate market value of the Company's voting stock held by non-affiliates on February 28, 1983, based on the closing price for the Company's Class B Common Stock on the American Stock Exchange on such date: approximately $327,000,000.

Shares outstanding at February 28, 1983:

Class A Common Stock—2,748,382 shares
Class B Common Stock—11,418,333 shares

Documents partially incorporated by reference:

The Company's 1982 Annual Report to Stockholders (incorporated in Part II to the extent provided in Items 5, 6, 7 and 8 hereof).

Definitive Proxy Statement for the Company's May 13, 1983 Annual Meeting of Stockholders (incorporated in Part III to the extent provided in Items 10, 11, 12 and 13 hereof).

PART I

Item 1. *Business.*

The principal business activities of The Washington Post Company (the "Company") consist of newspaper publishing (*The Washington Post* and the Everett (Washington) *Herald*), magazine publishing *(Newsweek* magazine) and television broadcasting (through ownership and operation of four network-affiliated stations).

Set forth below for each of the Company's last three fiscal years are the amount and percentage of the Company's consolidated operating revenues and consolidated income from operations attributable to the three principal segments of its business, and the identifiable assets attributable to each such segment. (Revenues for each segment are shown net of intersegment sales, which did not exceed 1/10 of 1% of consolidated operating revenues.) Operating revenues are shown before other income (principally interest and equity in earnings of affiliates). Income from operations is shown after allocation of all corporate operating expenses but before adding or deducting other income and expense (which in 1982 included a nonrecurring gain from the sale of a business and in 1981 included a nonrecurring loss from the sale of several businesses), taxes on income and, in 1982, new business development costs.

	Fiscal Year Ended					
	January 2, 1983		January 3, 1982		December 28, 1980	
Operating Revenues	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**
			(dollars in thousands)			
Newspaper publishing and related operations	$413,929	52	$368,413	49	$311,260	47
Magazine publishing and related operations	279,171	35	294,272	39	267,809	41
Broadcasting and related operations	107,724	13	90,762	12	80,466	12
	$800,824	100	$753,447	100	$659,535	100
Income from Operations						
Newspaper publishing and related operations	$ 56,744	57	$ 30,809	47	$ 31,936	49
Magazine publishing and related operations	13,287	13	13,881	21	11,486	17
Broadcasting and related operations	29,753	30	21,024	32	22,091	34
	$ 99,784	100	$ 65,714	100	$ 65,513	100
Identifiable Assets						
Newspaper publishing and related operations	$224,236		$217,034		$211,333	
Magazine publishing and related operations	68,311		69,821		73,472	
Broadcasting and related operations	122,868		111,634		101,495	
	$415,415		$398,489		$386,300	

During each of the last three years the Company's operations in geographic areas outside the United States, consisting primarily of the publication of the international editions of *Newsweek*, accounted for less than 8% of the Company's consolidated revenues and less than 6% of its consolidated income from operations, and the identifiable assets attributable to such operations represented less than 4% of the Company's consolidated assets.

Newspaper Publishing

The Washington Post

The Washington Post is a morning and Sunday newspaper primarily distributed by home delivery in the Washington, D.C. metropolitan area, including large portions of Virginia and Maryland. Until August

1981 *The Washington Post's* principal newspaper competition in the Washington area consisted of *The Washington Star,* a daily newspaper which published a home-delivered edition on weekday evenings and on Saturday and Sunday mornings and a newsstand edition on weekday mornings. The *Star* ceased publication on August 7, 1981, and the *Post's* circulation since that date reflects the addition of a substantial number of former *Star* subscribers and readers who did not already subscribe to the *Post.*

The following table shows the average paid circulation of the *Post* for the twelve-month periods ended September 30 in each of the last five years, as reported by the Audit Bureau of Circulations ("ABC") for the years 1978-1981 and as reported to ABC by the *Post* for the twelve months ended September 30, 1982 (for which period ABC had not completed its audit as of the date of this report), together with the newspaper's circulation revenues for each of the last five fiscal years:

	Average Paid Circulation		
	Daily	Sunday	Circulation Revenues
1978	554,239	793,608	$46,591,000
1979	581,369	815,394	51,897,000
1980	588,220	828,486	60,500,000
1981	619,903	855,822	71,515,000
1982	735,691	978,991	88,463,000

To alleviate the strain on *The Washington Post's* production facilities that resulted from the newspaper's expanding circulation, and to anticipate future circulation increases, in 1979-80 the Company constructed a new satellite printing plant in Fairfax County, Virginia, at a cost of approximately $68 million (including the cost of three new printing presses and other equipment). To enable *The Washington Post* to meet the increased demand for copies of the newspaper that followed the closing of *The Washington Star* on August 7, 1981, the Company purchased certain of the *Star's* former production facilities on September 25, 1981.

On January 25, 1982, the rates for home-delivered copies of the *Post* for each four-week period were increased from $7.00 to $8.00 (daily plus Sunday) and from $4.20 to $4.80 (daily only).

General advertising rates were increased by approximately 12% on January 1, 1982, and approximately 10.5% on January 1, 1983. Classified and retail advertising rates were increased by approximately 13% on April 1, 1982, and approximately 9.5% on February 1, 1983.

The following table sets forth the *Post's* advertising linage for the past five years as measured by Media Records Incorporated, together with the *Post's* advertising revenues for such years:

	1978	1979	1980	1981	1982
Total Linage (in thousands)	96,844	100,392	100,427	104,782	103,228
Full-Run Linage	85,368	85,944	84,924	88,241	86,760
Part-Run Linage	11,476	14,448	15,503	16,541	16,468
Advertising Revenue (in thousands)	$166,683	$188,592	$216,387	$263,572	$304,765

The Washington Post has about 400 editors, correspondents, reporters and photographers on its staff, draws upon the news reporting facilities of the major wire services and maintains correspondents in 15 news centers abroad and in New York City, Los Angeles, Chicago, Miami, Richmond, Baltimore, Atlanta, and Austin, Texas.

The Everett Herald

Since February 1978 the Company has owned The Daily Herald Company, publisher of the *Herald* in Everett, Washington, about 30 miles north of Seattle. The *Herald* is primarily distributed by home delivery in Snohomish County and is published on weekday evenings and on Saturday and Sunday mornings, the Sunday edition having been inaugurated in April 1981. In April 1982 the *Herald* commenced publication of a late morning weekday street sales edition.

The *Herald* is the only daily newspaper published in Everett, the county seat of Snohomish County. The *Herald* publishes three regional editions, one of which circulates in Southwest Snohomish County where the *Herald's* principal competitors have been the evening *Seattle Times* and the morning *Seattle Post-Intelligencer.*

In October 1981 the *Herald* commenced publication of the *Calendar,* a total-market-coverage advertising vehicle delivered in zoned editions each Wednesday to subscribers and to over 50,000 non-subscribers. The non-subscriber versions of the *Calendar* are distributed throughout the more heavily populated areas of Snohomish County, enabling retail and service establishments to obtain high advertising penetration at relatively low cost.

Reflecting the depressed state of the Snohomish County economy (which has been adversely affected by extensive layoffs at Boeing and in the forest products industry), the *Herald's* average daily paid circulation for the twelve-month period ended March 31, 1982, as audited by ABC, was 58,986 (down 3.2% from the preceding year). The unaudited average paid circulation reported by the *Herald* to ABC for the six months ended September 30, 1982, was 54,678 daily and 54,290 Sunday (down 10.0% and 10.4%, respectively, from the six months ended September 30, 1981). Full-run advertising linage decreased 12.6% in 1982 to 21,524,000 lines. The *Herald* began offering zoned advertising in late 1981 and carried 654,000 lines of such part-run advertising during 1982.

The *Herald* employs approximately 72 editors, reporters and photographers.

The Trenton Times

On October 30, 1981, the Company sold all the stock of the Trenton Times Corporation, publisher of the Trenton (N.J.) *Times.* The *Times,* a daily paper distributed in Trenton and surrounding Mercer County, New Jersey, had not been profitable since 1978.

Magazine Publishing

Newsweek is a weekly news magazine published both domestically and internationally. In gathering, reporting and writing news and other material for publication, *Newsweek* maintains news bureaus in ten U.S. and 16 foreign cities. Worldwide there are approximately 430 full-time editorial staff members, 340 of whom are in New York.

The domestic edition of *Newsweek* is comprised of 64 different geographic and demographic editions which carry substantially identical news and feature material but enable advertisers to direct messages to specific market areas and demographic groups. Domestically, *Newsweek* ranks second in circulation among the three leading weekly news magazines (*Newsweek, Time* and *U.S. News & World Report*). Its average weekly domestic circulation rate base, its percentage of the total weekly domestic circulation rate base of the three leading weekly news magazines and its circulation revenues for the past five years are set forth in the following table:

	Newsweek Average Weekly Circulation Rate Base	Percentage of Three Leading News Magazines	*Newsweek* Circulation Revenues
1978	2,900,000	31.7%	$66,421,000
1979	2,900,000	31.7%	74,390,000
1980	2,950,000	32.1%	76,721,000
1981	2,950,000	31.6%	79,635,000
1982	2,950,000	31.4%	81,629,000

Newsweek is sold on newsstands and through subscription mail order sales derived from a number of sources, principally direct mail promotion. Approximately 90% of its circulation is from subscription sales delivered by mail. The basic one-year subscription price is $39.00 and the newsstand price is $1.50 per copy. Gift subscriptions, subscriptions sold to certain categories of subscribers, and subscriptions sold through periodic introductory offers to new subscribers are sold at a discount from the basic price; during 1982 a substantial portion of the subscriptions sold were at a discount.

The total number of *Newsweek's* domestic advertising pages and gross domestic advertising revenues as reported by Publishers' Information Bureau, Inc., together with *Newsweek's* percentages of the total number of advertising pages and total advertising revenues of the three leading weekly news magazines, for the past five years have been as follows:

	Newsweek* Advertising Pages	**Percentage of Three Leading News Magazines**	***Newsweek* Gross Advertising Revenues***	**Percentage of Three Leading News Magazines**
1978	3,283	39.6%	$147,832,000	37.1%
1979	3,410	40.1%	169,892,000	37.9%
1980	3,098	40.0%	175,049,000	37.9%
1981	3,106	40.4%	198,628,000	38.1%
1982	2,846	39.8%	194,165,000	36.8%

*** Advertising pages and gross advertising revenues are those reported by Publishers' Information Bureau, Inc. PIB computes gross advertising revenues from basic one-time rates and the number of advertising pages carried. PIB figures therefore exceed actual gross advertising revenues, which reflect lower rates for multiple insertions. Net revenues as reported in the Company's Consolidated Statements of Income also exclude agency fees and cash discounts, which are included in the gross advertising revenues shown above. Page and revenue figures exclude affiliated advertising.**

Newsweek's advertising rates are based on its average weekly circulation rate base and are competitive with the other weekly news magazines. National advertising rates have been increased each year since 1974. Effective with the issue dated January 4, 1982, national advertising rates were increased 10.5%. Beginning with the January 3, 1983 issue, national advertising rates were increased by an additional 7.6%.

Newsweek Executive is a bi-weekly demographic edition distributed to subscribers qualified by a professional or managerial job title and minimum income level. In January 1982 the circulation rate base for this edition of *Newsweek* was reduced from 575,000 to 525,000 as a result of raising the threshold income level while a 4.4% increase in advertising rates was instituted. In January 1983 advertising rates for this edition were increased by an additional 8%.

In January 1982 Newsweek introduced another bi-weekly demographic edition, *Newsweek Executive Plus,* distributed to subscribers qualified by a professional or managerial job title. This edition has a circulation rate base of 900,000 and announced an advertising rate increase of 8% in January 1983.

Newsweek launched its first monthly demographic edition, *Newsweek Woman,* in February 1980, with an initial circulation rate base of 500,000 selected female subscribers. Advertising rates for this edition were increased by 10.5% in January 1982. In January 1983 the circulation rate base was raised to 550,000 and an 18.3% increase in advertising rates was instituted.

In September 1982 Newsweek introduced a new demographic edition for college students, *Newsweek on Campus.* This edition contains special editorial content not appearing in the national edition of *Newsweek* and has a paid circulation rate base of 400,000, while guaranteeing a total circulation of 825,000 through the use of inserts in student newspapers at major colleges and universities. This edition was published twice in 1982, while five issues are planned for 1983. The first advertising rate increase was announced in January 1983, when rates rose by 10.0%.

Internationally, *Newsweek* is published in an Atlantic edition covering the British Isles, Europe, the Middle East and Africa, a Pacific edition covering Japan, Korea, Southeast Asia, Australia and New Zealand, and a Latin American edition, all of which are in the English language. Editorial copy of purely domestic interest is eliminated in the international editions and is replaced by other international, business or national coverage primarily of interest abroad.

The average weekly circulation rate base, circulation revenues, advertising pages and gross advertising revenues of *Newsweek's* international editions for the past five years have been as follows:

	Average Weekly Circulation Rate Base	Circulation Revenues	Advertising Pages*	Gross Advertising Revenues*
1978	430,000	$12,620,000	2,111	$25,436,000
1979	490,000	15,301,000	2,629	31,840,000
1980	517,000	18,695,000	2,661	34,226,000
1981	544,000	19,507,000	2,614	38,418,000
1982	566,000	19,450,000	2,546	39,624,000

* Advertising pages and gross advertising revenues are those reported by Rome Reports, Inc. Rome computes gross advertising revenues from basic one-time rates and the number of advertising pages carried. Rome figures therefore exceed actual gross advertising revenues, which reflect lower rates for multiple insertions. Net revenues as reported in the Company's Consolidated Statements of Income also exclude agency fees and cash discounts, which are included in the gross advertising revenues shown above. Page and revenue figures exclude affiliated advertising.

For 1983 the average weekly circulation rate base for *Newsweek's* international editions has been increased to 570,000 copies.

Postal Rate Increases

Approximately 90% of the aggregate domestic circulation of *Newsweek* is delivered to subscribers by second class mail, and substantially all subscriptions are solicited by either first or third class mail. Thus substantial increases in postal rates for these classes of mail have had, and further such increases could have, a material adverse impact on Newsweek's operating income.

Increases in postal rates which took effect in 1981 increased Newsweek's postage costs by approximately $1.2 million in 1981 and $1 million more in 1982. However it is not expected that any new increase in general postal rates, or any "Red Tag" surcharge for expedited second-class service, will be instituted during 1983.

Inside Sports

In January 1982 Newsweek sold *Inside Sports*, a monthly sports magazine, to Active Markets, Inc., a Seattle-based magazine publisher. *Inside Sports* began regular publication in March 1980 and operated at substantial losses through the date of sale.

Broadcasting

Television

Through wholly owned subsidiaries the Company owns, and with a separate staff operates, four VHF television stations located in Detroit, Michigan, Miami, Florida, Hartford, Connecticut, and Jacksonville, Florida, which are the 7th, 13th, 24th and 62nd largest broadcasting markets in the United States. Each of the Company's stations is affiliated with a national network. Although regulations of the Federal Communications Commission (the "FCC") limit the term of network contracts to two years, such regulations permit successive renewals and each of the Company's television stations has maintained its network affiliation continuously for at least twenty years.

The Company's 1982 net operating revenues from television advertising, by category, were as follows:

National	$ 54,704,000
Local	41,349,000
Network	6,459,000
Total	$102,512,000

The following table sets forth certain information with respect to each of the Company's television stations:

Station Location and Year Commercial Operation Commenced	National Market Ranking (a)	Network Affiliation	Expiration Date of FCC License	Expiration Date of Network Contract	Total Commercial Stations in ADI(b) Allocated	Operating
WDIV Detroit, Mich. 1947	7th	NBC	Oct. 1, 1987	Jan. 1 1984	VHF-4 UHF-6	VHF-4 UHF-3
WPLG Miami, Fla. 1961	13th	ABC	Feb. 1, 1987	April 2, 1985	VHF-4 UHF-8	VHF-4 UHF-4
WFSB Hartford, Conn. 1957	24th	CBS	April 1, 1984	Sept. 10, 1984	VHF-2 UHF-6	VHF-2 UHF-3
WJXT Jacksonville, Fla. 1947	62nd	CBS	Feb. 1, 1987	Sept. 29, 1984	VHF-2 UHF-5	VHF-2 UHF-3

(a) Source: 1982/83 ADI Market Rankings, The Arbitron Company, Fall 1982, based on television homes in ADI (see note (b) below).

(b) Area of Dominant Influence ("ADI") is a market designation of Arbitron which defines each television market exclusive of another, based on measured viewing patterns.

Federal Regulation of Broadcasting and Related Matters

The Company's television broadcasting operations are subject to the jurisdiction of the FCC under the Communications Act of 1934, as amended (the "Act"). Under authority of the Act the FCC, among other things, assigns frequency bands for broadcast and other uses; issues, revokes and modifies broadcasting licenses for particular frequencies; determines the location and power of stations and establishes areas to be served; regulates equipment used by stations; and adopts and implements regulations and policies which directly or indirectly affect the ownership, operations and profitability of broadcasting stations.

Until 1981 broadcasting licenses were granted for a maximum period of three years. Pursuant to statutory amendments enacted in 1981, the FCC now grants television station licenses for a maximum period of five years. WFSB holds a three-year license that was granted prior to the effective date of the legislation, whereas WDIV, WPLG and WJXT hold five-year licenses that were granted thereafter. All such licenses are renewable upon application for five-year terms.

The FCC is conducting proceedings or considering the adoption of proceedings and new policies dealing with such matters as deregulation; the standards to be applied to contested renewal applications; the adverse weight, if any, to be given to wrongdoing in the non-broadcasting activities of companies which hold or are applying for broadcasting licenses; the so-called network financial interest and syndication rule; satellite-to-home broadcasting; multiple and cross-ownership interests; the number of channels for multi-point distribution services; dissemination of so-called "teletext" information using presently unused portions of the television broadcast signal; proposals to permit additional regular stations under conditions that could cause electrical interference to and loss of audience and revenues by existing television stations; various other matters that could result in changes in the degree of interference caused to television operations; further technical development of UHF television to make the operation of UHF stations technically more comparable to those of VHF television stations; and relaxation or elimination of rules (a) requiring cable television systems to carry the signals of certain local and nearby television stations, (b) prohibiting common ownership of television broadcasting stations and cable systems serving the same areas and (c) prohibiting cable system ownership by national television networks. The Company cannot predict the resolution of these various matters although, depending upon their outcome, they could affect the Company's television-related interests either adversely or favorably.

Various of the foregoing questions as well as other important substantive and policy changes in the Act and in other legislation are being considered in Congress. Some of these questions are also the subject of court litigation to which television networks or individual television stations are party.

Other Activities

In June 1982 the FCC began accepting applications for licenses to provide a new type of two-way radiotelephone service in major cities. This new service, technically known as the "domestic public cellular radio telecommunications service," will utilize networks of low-power transmitters linked by computerized switching systems to permit greatly increased numbers of subscribers in comparison with existing radiotelephone systems. Two cellular licenses will be awarded in each metropolitan area; one license has been reserved for a local telephone company and the recipient of the other license will be selected by the FCC on the basis of comparative hearings. The Company, in partnership with one or more other entities, has filed applications for cellular licenses in the following locations: Washington, D.C.; Baltimore, Maryland; Miami, Jacksonville, Orlando and West Palm Beach, Florida; Hartford, New Haven and Fairfield County, Connecticut; and Springfield, Massachusetts. The Company's participation in the profits and losses of these applicants will range from 30% to 60%, although in certain cases the Company has agreed to fund a greater percentage of the cost of construction and initial operations. In addition, the Company has applied without partners for a cellular license in Detroit, Michigan, and has a small interest in a partnership that has applied for licenses in Portland, Oregon, and Seattle and Tacoma, Washington. There are a significant number of competing applicants in each of these markets, and there can be no assurance that licenses will be granted to the Company or any of the partnerships in which it has an interest. If any licenses are awarded to the Company or any of such partnerships the Company will be required (together, in varying degrees, with its partners) to expend substantial amounts to construct and provide working capital for the licensed systems, for which purposes the Company is satisfied that it has ample resources available. Although the Company believes that the operation of cellular radiotelephone systems will be a profitable undertaking, it is anticipated that such systems will incur operating losses for the first several years of operation and there can be no assurance that profitability will ultimately be achieved. The process by which cellular licensees are to be selected, including as it does the possibility of administrative and judicial appeals by unsuccessful applicants, is likely to prove time-consuming. Accordingly, unless all non-telephone company applicants for a given market agree to combine their applications and thereby eliminate the need for a comparative hearing, the Company does not anticipate that any non-telephone company applicant will be in a position until 1984 at the earliest to proceed with construction in any of the markets in which the Company hopes to have a financial interest.

In February 1983 the Company acquired Legi-Slate, Inc., a company that provides its customers with access, over standard telephone lines, to a computerized data base containing detailed information on the legislative and regulatory activities of the United States government. For example, the Legi-Slate data base includes a description of every bill and resolution introduced in Congress, the schedule of each Congressional committee, the voting record of each member of Congress and an abstract of every document published in the *Federal Register*. Legi-Slate maintains a similar data base for legislative developments in the State of Texas.

In late February 1983 the Company agreed in principle to acquire approximately a 50% interest in SportsChannel Associates, a partnership which distributes sports programming to pay cable and subscription television subscribers in metropolitan New York, and a 25% interest in New England SportsChannel which offers sports programming to the same types of subscribers in parts of New England. SportsChannel Associates currently offers New York Yankees and Mets baseball games, New York Islanders and New Jersey Devils hockey games, New Jersey Nets basketball games and New York Racing Association events, while New England SportsChannel carries Boston Celtics basketball games, Hartford Whalers hockey games and certain of SportsChannel Associates' New York events. As of the date of this report the Company expected to complete such acquisitions on or about June 1, 1983.

In 1982 the Company formed a new operating unit, Post-Newsweek Video, Inc., to consolidate and carry on the video production and syndication activities previously conducted by Post-Newsweek Productions, Inc. and Newsweek Video.

The activities described under this heading, taken in the aggregate, are not expected to have a material effect on the Company's revenues or earnings in 1983.

Production and Raw Materials

The Washington Post is produced at the newspaper's principal place of business and plant in downtown Washington, D.C., and at its satellite printing plants in Fairfax County, Virginia, and Southeast Washington, D.C.; all editions of the Everett *Herald* are produced at its plant in Everett, Washington. *Newsweek's* domestic edition is produced in five independent printing plants in the United States; advertising inserts and photo-offset films for the domestic edition are also produced by independent contractors. The international editions of *Newsweek* are printed in Switzerland, Australia, Hong Kong, Japan and Daytona Beach, Florida.

In 1982 *The Washington Post* consumed about 220,000 tons* of newsprint purchased from a number of suppliers including Bowater Mersey Paper Company Limited, which supplied approximately 35% of the *Post's* newsprint requirements in 1982 under a contract which extends to 1988. The Company owns 49% of the common shares of Bowater Mersey (the majority interest being held by a subsidiary of The Bowater Corporation Limited), which has an annual production capacity of about 185,000 tons of newsprint and which owns extensive woodlands that provide much of the mill's wood requirements.

The Company, through a wholly owned subsidiary, has a one-third limited partnership interest in Bear Island Paper Company, which late in 1979 completed construction of a newsprint mill in Doswell, Virginia, about 85 miles south of Washington, D.C. The general partner, which also has a one-third interest and manages the mill, is Brant-Allen Industries, Inc., a firm experienced in the construction and operation of similar mills; the other limited partner, also with a one-third interest, is a wholly owned subsidiary of Dow Jones & Company, Inc. Of the approximately $150 million required to construct the mill and provide working capital (which amount does not include the cost of acquiring woodlands), the partners have supplied $87 million and the remainder has been borrowed from banks and a Canadian government corporation. The mill produced its first newsprint in December 1979, produced about 114,000 tons in 1980 and increased its rate of production to about 153,000 tons in 1981 and 173,000 tons in 1982. The mill is designed to have an annual newsprint capacity of 185,000 tons when it reaches full production in 1983. *The Washington Post* expects to purchase from Bear Island approximately 20% of its projected newsprint requirements in 1983.

Newsprint supply contracts typically provide for payment at the seller's announced price in effect at the time of delivery, and the Company's contracts with Bowater Mersey and Bear Island contain comparable provisions. The price of newsprint, which has risen sharply in recent years, decreased slightly in late 1982 to approximately $425 a ton as a result of oversupply in the market. The market is not expected to tighten significantly in 1983, and the *Post* believes it has adequate newsprint available through contracts with a number of suppliers.

* All references in this report to newsprint tonnage and prices refer to short tons (2,000 pounds) and not to metric tons (2,204.6 pounds) which are often used in newsprint price quotations.

In 1982 the Everett *Herald* consumed about 6,300 tons of newsprint supplied by four different suppliers, the largest of which furnished about 39% of the newspaper's total requirements.

The domestic edition of *Newsweek* consumed 38,330 tons of paper in 1982, the bulk of which was purchased from four major suppliers under long-term contracts at prevailing market prices. The current cost of body paper (the principal paper component of the magazine) ranges from $735-$784 per ton.

Competition

The Washington Post is the only home-delivered morning paper published daily and on Sunday in Washington, D.C. The *Post's* principal competitor, *The Washington Star,* ceased publication in August 1981. In 1982 two new newspapers, which are primarily sold through newsstand and street sales, entered the market: *The Washington Times* and the nationally distributed *USA Today.* In addition, the *Post* encounters competition in varying degrees from suburban newspapers, other nationally circulated newspapers and from television, radio, magazines and other advertising media. The *Post* is distributed in suburban and outlying areas where it competes with certain newspapers published in nearby counties, cities and towns.

The Everett *Herald* circulates principally in Snohomish County, Washington; its chief competitors are the *Seattle Times* and the *Seattle Post-Intelligencer,* which are daily and Sunday newspapers published in Seattle and whose Snohomish County circulation is principally in the southwest portion of the county. In August 1982 a federal district court overturned approval by the Attorney General of a proposed joint operating agreement under which the two Seattle newspapers would consolidate their business operations and would continue to publish separate daily newspapers but combine their Sunday editions. This combined Sunday edition could provide enhanced competition for the Sunday edition of the *Herald.* An appeal of the district court decision is pending before the Ninth Circuit Court of Appeals. Although its principal circulation is in Snohomish County, the *Herald* is also distributed in two other nearby counties (including King County where Seattle is located) in which its circulation is less than that of the Seattle newspapers. Numerous weekly and semi-weekly newspapers and shoppers are distributed in the *Herald's* principal circulation area.

According to figures compiled by Publishers' Information Bureau, Inc., of the 120 magazines reported on by the Bureau *Newsweek* ranked third in total advertising revenues in 1982, when it received approximately 5.2% of all advertising revenues of the magazines included in the report. The magazine industry is highly competitive both within itself and with other advertising media which compete for audience and advertising revenue.

The Company's television stations compete for audiences and revenues with television and radio stations serving the same or nearby areas and to a lesser degree with other advertising media such as newspapers and magazines. UHF stations are becoming increasingly competitive, and additional regular or subscription (pay) UHF stations are being proposed in various of the Company's markets. In addition, in 1982 the FCC eliminated several restrictions on subscription television stations, including a rule that had limited the number of such stations to one to a market. The FCC has also proposed rules which would allow the licensing of additional VHF television stations, referred to as "short-spaced VHF drop-ins", which would not comply with the Commission's present requirements as to mileage separations between co-channel and adjacent channel stations. If adopted, the proposals would permit the addition of new VHF television stations in the Company's markets, although such stations would have smaller service areas than regular stations, and would also permit new VHF stations in nearby markets that could, by causing interference, reduce the service areas of the Company's stations. Moreover, in April 1982 the FCC created a new class of low power television stations (both VHF and UHF) that could also cause loss of audience and revenue by existing television stations. (The FCC has been requested by various parties to reconsider its decision, which is also being challenged in court.) Licenses to operate low power television stations have been applied for in various of the Company's markets. The Company's television stations may also be subject to competition from multi-point distribution services which offer subscription television programming in individual markets, from satellite-to-home broadcast operations which may offer subscription or commercially sponsored programming on a regional or national basis, and from subscription master antenna television systems which can carry pay-cable and similar program material.

In addition, cable television systems, which operate generally on a subscriber payment basis, are expanding their operations in the Company's broadcast markets and compete for television viewing in varying degrees by importing out-of-market television signals and by distributing programming that is originated exclusively for cable systems. Legislation dealing with cable-related issues is currently before Congress. Distribution of programming originated exclusively for cable systems, both "pay cable" and to a lesser extent advertiser-supported originations, is expanding rapidly. Cable operations could, over a period of time, adversely affect the Company's revenues from broadcasting. Further, high-definition and other improved television technologies are being developed which in the future may enhance the ability of cable television systems, direct satellite-to-home broadcasting and prerecorded video programming to compete for viewers with local television broadcasting stations such as those owned by the Company. Direct satellite-to-home broadcasting was authorized in both licensing and rulemaking proceedings on an interim basis in 1982 in decisions which are subject to judicial review and agency reconsideration.

The Company's television and newspaper interests could also be adversely affected in various ways should telephone companies be permitted to distribute news or advertising to home television sets through telephone-system connections, or should cable systems develop a commercially feasible means for the distribution of locally-originated news and advertising through such systems.

The Company's publications and broadcasting stations also compete for readers' and viewers' time with various other leisure-time activities.

The future of publishing and broadcasting depends on a number of factors, including the general strength of the economy, population growth, technological innovations and new entertainment, news and information dissemination systems, overall advertising revenues, the relative efficiency of publishing and broadcasting compared to other advertising media and, particularly in the case of broadcasting, the extent and nature of government regulations.

Executive Officers

The executive officers of the Company, each of whom is elected for a one-year term at the meeting of the Board of Directors immediately following the Annual Meeting of Stockholders held in May of each year, are as follows:

Katharine Graham, age 65, has been Chairman of the Board and Chief Executive Officer since 1973. She also served as President of the Company from 1963 to 1973 and from March to November 1977, and as Publisher of *The Washington Post* from 1969 through 1978.

Richard D. Simmons, age 48, has been President of the Company since September 1, 1981. Prior to joining the Company Mr. Simmons had for more than five years been a senior executive of The Dun & Bradstreet Corporation, of which he was executive vice president from 1976 to 1979 and vice chairman of the board from 1979 until August 1981.

Joel Chaseman, age 57, has been a Vice President of the Company and President of Post-Newsweek Stations, Inc., since 1973.

Martin Cohen, age 51, has been Vice President—Finance and Treasurer of the Company since 1975, prior to which he served for several years as a financial executive of the Company.

Mark M. Edmiston, age 39, has been a Vice President of the Company and President of Newsweek, Inc., since July 1981. He has been a senior executive of Newsweek for more than five years.

Alan R. Finberg, age 55, has been Vice President, General Counsel and Secretary of both the Company and Newsweek, Inc., since 1971.

Donald E. Graham, age 37, is a Vice President of the Company and Publisher of *The Washington Post*, having been named to the latter position in January 1979. Prior to that he had been General Manager of *The Washington Post*.

Alan G. Spoon, age 31, has since January 8, 1982, been a Vice President of the Company responsible for strategic planning and corporate development. Prior to joining the Company Mr. Spoon had for more than five years been employed by the Boston Consulting Group. Inc., as a consultant from 1976 to 1978, a manager during 1979 and 1980 and a vice president and director during 1981.

Edward N. Van Gombos, age 50, has been Vice President—Information Systems of the Company since May 14, 1982. For more than five years prior to joining the Company Mr. Van Gombos was a senior executive with the business information subsidiary of The Dun & Bradstreet Corporation.

Howard E. Wall, age 53, has been Vice President and Chief Accounting Officer of the Company since May 14, 1982. From 1978 until he joined the Company Mr. Wall was Executive Vice President and Chief Financial Officer of Field Enterprises, Inc., a privately held company with interests in publishing, communications, real estate and natural resources. From 1976 to 1978 Mr. Wall was Vice President and Treasurer of The Dun & Bradstreet Corporation.

Employees

The Company and its subsidiaries employ approximately 5,300 persons on a full-time basis.

The Washington Post has approximately 2,800 full-time employees. About 2,100 of the *Post's* full-time employees and 500 part-time employees are represented by one or another of nine unions. Collective bargaining agreements are currently in effect with locals of the following craft or maintenance unions covering the full-time and part-time employees and expiring on the dates indicated: 455 printers represented by the Columbia Typographical Union (Sept. 30, 1986); 110 building service employees represented by the Services Employees International Union (April 27, 1985); 60 photo-engravers-platemakers represented by the Graphic Arts International Union (February 19, 1985). New contracts, to replace expired agreements, are currently being negotiated with locals of the following white collar, craft, and maintenance unions to cover the full-time and part-time employees indicated: The International Association of Machinists (which represents 41 machinists); The Mailers Union (which represents 320 mailers and 200 mailroom helpers); The International Union of Operating Engineers (which represents 38 engineers, carpenters, and painters); The Printing Specialty and Paper Products Union (which represents approximately 160 paperhandlers and general workers); The Washington-Baltimore Newspaper Guild (which represents approximately 1,200 employees in the editorial, newsroom, and commercial departments); and The International Brotherhood of Electrical Workers (which represents 38 electricians).

Of the approximately 230 full-time and 135 part-time employees at the Everett *Herald,* about 50 full-time and 50 part-time employees are represented by one or another of three unions. The newspaper's collective bargaining agreement with the pressmen's union will expire on January 15, 1985, a new contract is currently being negotiated to replace the agreement with the typographers' union which expired on January 31, 1983, and the newspaper's agreement with the International Brotherhood of Teamsters, which represents part-time bundle haulers, will expire on May 31, 1985.

Newsweek has approximately 1,500 full-time employees (including 340 full-time editorial staff members in New York), some of whom are represented by the New York Newspaper Guild under a collective bargaining agreement which expired at the end of 1982 and is being renegotiated. Newsweek has never experienced a strike, although there have been occasional work stoppages by employees of some of its former independent printers which did not materially interfere with the publication of *Newsweek.*

The Company's broadcasting operations have approximately 700 full-time employees, of whom about 300 are union represented. Two new collective bargaining agreements were negotiated during 1982 to replace expired agreements, and a third presently is being negotiated. Four of the remaining nine collective bargaining agreements will expire during 1983.

Item 2. ***Properties.***

The Company owns the publishing plant and principal offices of *The Washington Post* in downtown Washington, D.C., including both a seven-story building in use since 1950 and expanded plant facilities and a connected nine-story office building on contiguous property completed in 1972 in which are located the Company's principal executive offices. To accommodate the long-term requirements of *The Washington Post,* in 1980 the Company completed construction of a satellite printing plant on 13 acres of undeveloped land owned by the Company in Fairfax County, Virginia, and in September 1981 purchased the printing plant of the defunct *Washington Star* located in Southeast Washington, D.C. The Company owns an additional 10 acres of undeveloped land in Montgomery County, Maryland, which is also suitable for the construction of facilities for the assembly and distribution of copies of the *Post* to suburban locations and for the construction of an additional satellite plant for printing all or parts of the newspaper.

The Everett *Herald* owns its plant and office building in Everett, Washington; completed in 1959, the building was expanded in 1968 and again in 1980. The *Herald* also owns two warehouses adjacent to its plant, and a small office building located in Lynnwood, Washington, from which it manages its southwestern edition.

The principal offices of *Newsweek* are located in the Newsweek Building at 444 Madison Avenue in New York City, where Newsweek rents space on 22 floors. The leases on the space in the Newsweek Building expire in 1994 but are renewable for a 15-year period at Newsweek's option at rentals to be negotiated or arbitrated. Newsweek's circulation, manufacturing and distribution departments and certain other operations occupy space at 477 Madison Avenue in New York City under leases that will expire in 1989. Subscription fulfillment and computer operations are located in leased facilities in Livingston, New Jersey.

The headquarters offices of the broadcasting division, which have been located elsewhere in Washington, D.C., are being moved to the same facilities in downtown Washington that house the Company's principal executive offices. Each of the Company's television stations operates in facilities owned by the Company. Construction of a new two-story studio and office building in downtown Detroit for WDIV was completed in 1982. Post-Newsweek Video maintains leased offices in Los Angeles and New York City.

Robinson Terminal Warehouse Corporation, the Company's newsprint warehousing subsidiary, owns two wharves and several warehouses in Alexandria, Virginia. These facilities are adjacent to the business district and occupy approximately seven acres of land. Robinson also owns a partially developed 18-acre tract in Fairfax County, Virginia, adjacent to *The Washington Post's* satellite printing plant, on which are located several warehouses.

In addition to the foregoing facilities, the Company owns land on the corner of 15th and L Streets, N.W., in Washington, D.C., adjacent to *The Washington Post* plant and office building. The Company has leased this property under a long-term ground lease to The Prudential Insurance Company of America, which in 1982 completed construction a new multi-story office building on the site. The Company rents two floors in this building.

Item 3. ***Legal Proceedings.***

The Company is a party to various civil lawsuits that have arisen in the ordinary course of its business, including actions for libel and invasion of privacy. In management's opinion the Company carries adequate insurance against liability in such actions and is not a party to any other material litigation.

In November 1982 the Federal Trade Commission notified the Company that its investigation of the Company's acquisition of certain assets of the defunct *Washington Star* had been closed, with no action taken.

Item 4. ***Submission of Matters to a Vote of Security Holders.***

Not applicable.

PART II

Item 5. ***Market for the Registrant's Common Stock and Related Security Holder Matters.***

The information contained under the heading "Common Stock Prices and Dividends" in the Company's 1982 Annual Report to Stockholders, and the information relating to the payment of dividends contained in Note E to the Company's Consolidated Financial Statements appearing in such Annual Report, is incorporated herein by reference thereto.

Item 6. ***Selected Financial Data.***

The information for the years 1982 through 1978 contained under the heading "Ten-Year Summary of Selected Financial Data" in the Company's 1982 Annual Report to Stockholders is incorporated herein by reference thereto.

Item 7. ***Management's Discussion and Analysis of Financial Condition and Results of Operations.***

The information contained under the heading "Management's Discussion and Analysis of Results of Operations and Financial Condition" in the Company's 1982 Annual Report to Stockholders is incorporated herein by reference thereto.

Item 8. ***Financial Statements and Supplementary Data.***

The Company's Consolidated Financial Statements together with the report of Price Waterhouse thereon appearing on pages 35 through 49 of the Company's 1982 Annual Report to Stockholders, including the information contained in Note L to said Consolidated Financial Statements titled "Summary of Quarterly Operating Results (Unaudited)", are incorporated herein by reference thereto.

Item 9. ***Disagreements on Accounting and Financial Disclosure.***

Not applicable.

PART III

Item 10. ***Directors and Executive Officers of the Registrant.***

The information contained under the heading "Executive Officers" in Item 1 hereof, and the information contained under the headings "Nominees for Election by Class A Stockholders" and "Nominees for Election by Class B Stockholders" in the definitive Proxy Statement for the Company's May 13, 1983 Annual Meeting of Stockholders, is incorporated herein by reference thereto.

Item 11. ***Management Remuneration.***

The information contained in the first paragraph after the list of nominees under the heading "Nominees for Election by Class B Stockholders" and under the headings "Remuneration of Directors and Executive Officers", "Incentive Compensation Plans" and "Stock Options" in the definitive Proxy Statement for the Company's May 13, 1983 Annual Meeting of Stockholders is incorporated herein by reference thereto.

Item 12. ***Security Ownership of Certain Beneficial Owners and Management.***

The information contained under the heading "Stock Holdings of Certain Beneficial Owners and Management" in the definitive Proxy Statement for the Company's May 13, 1983 Annual Meeting of Stockholders is incorporated herein by reference thereto.

Item 13. ***Certain Relationships and Related Transactions.***

The information contained in the last paragraph under the heading "Remuneration of Directors and Executive Officers" in the definitive Proxy Statement for the Company's May 13, 1983 Annual Meeting of Stockholders is incorporated herein by reference thereto.

PART IV

Item 14. ***Exhibits, Financial Statement Schedules, and Reports on Form 8-K.***

(a) The following documents are filed as part of this report:

(i) Financial Statements

As listed in the index to financial statements on page 15 hereof.

(ii) Exhibits

As listed in the index to exhibits beginning on page 24 hereof.

(b) Reports on Form 8-K.

No reports on Form 8-K were filed during the last quarter of the period covered by this report.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, on March 28, 1983.

THE WASHINGTON POST COMPANY
(Registrant)

By MARTIN COHEN
Martin Cohen
Vice President

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the Registrant and in the capacities indicated on March 28, 1983:

KATHARINE GRAHAM	Chairman of the Board (Principal Executive Officer) and Director
RICHARD D. SIMMONS	President and Director
MARTIN COHEN	Vice President-Finance and Treasurer (Principal Financial Officer)
HOWARD E. WALL	Vice President and Chief Accounting Officer
WARREN E. BUFFETT	Director
GEORGE J. GILLESPIE, III	Director
DONALD E. GRAHAM	Director
NICHOLAS DEB. KATZENBACH	Director
ROBERT S. MCNAMARA	Director
ARJAY MILLER	Director
RICHARD M. PAGET	Director

By MARTIN COHEN
Martin Cohen
Attorney-in-Fact

Original powers of attorney authorizing Katharine Graham, Richard D. Simmons, Martin Cohen, Alan R. Finberg and Howard E. Wall, and each of them, to sign all reports required to be filed by the Registrant pursuant to the Securities Exchange Act of 1934 on behalf of the above-named directors and officers have been filed with the Securities and Exchange Commission.

INDEX TO FINANCIAL STATEMENTS

THE WASHINGTON POST COMPANY

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* Incorporated by reference to the Company's 1982 Annual Report to Stockholders. See Item 8 of this report on Form 10-K.

All other schedules have been omitted either because they are not applicable or because the required information is included in the consolidated financial statements or the notes thereto referred to above.

Financial statements and schedules of The Washington Post Company (unconsolidated) are omitted for the following reasons:

(a) the Company is primarily an operating company and consolidated financial statements of the Company and its subsidiaries are included herein by reference,

(b) the aggregate of the minority interest in a subsidiary and indebtedness of that subsidiary which is held by outside parties is less than 5% of consolidated assets, and

(c) all other subsidiaries included in the consolidated financial statements are wholly owned, with no significant debt that is not guaranteed by the parent.

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

To the Partners of
BEAR ISLAND PAPER COMPANY:

We have examined the balance sheets of Bear Island Paper Company (a Virginia limited partnership) as of December 31, 1982 and 1981, and the related statements of operations, partners' equity and loan capital and changes in financial position for each of the three years in the period ended December 31, 1982. Our examinations were made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the financial statements referred to above (not shown separately herein) present fairly the financial position of Bear Island Paper Company at December 31, 1982 and 1981, and the results of its operations and the changes in its financial position for each of the three years in the period ended December 31, 1982, in conformity with generally accepted accounting principles applied on a consistent basis.

COOPERS & LYBRAND

Richmond, Virginia
January 18, 1983.

REPORT OF INDEPENDENT CHARTERED ACCOUNTANTS

To The Washington Post Company

We have examined the consolidated balance sheets of Bowater Mersey Paper Company Limited and subsidiary as at December 31, 1982 and 1981 and the consolidated statements of income and retained earnings and changes in financial position for each of the years in the three-year period ended December 31, 1982. Our examinations were made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the aforementioned consolidated financial statements (not shown separately herein) present fairly the financial position of Bowater Mersey Paper Company Limited and subsidiary as at December 31, 1982 and 1981 and the results of their operations and the changes in their financial position for each of the years in the three-year period ended December 31, 1982, in accordance with generally accepted accounting principles applied on a consistent basis.

Peat, Marwick, Mitchell & Co.
Chartered Accountants

Halifax, Canada
January 26, 1983

REPORT OF INDEPENDENT ACCOUNTANTS ON FINANCIAL STATEMENT SCHEDULES

To The Board of Directors
The Washington Post Company

Our examinations of the consolidated financial statements referred to in our report dated February 2, 1983 appearing on page 49 of the 1982 Annual Report to Stockholders of The Washington Post Company (which report and financial statements are incorporated by reference in this report on Form 10-K) also included an examination of the Financial Statement Schedules appearing on pages 19 through 23 of this report on Form 10-K. In our opinion, these Financial Statement Schedules present fairly the information set forth therein when read in conjunction with the consolidated financial statements referred to above.

Price Waterhouse

Washington, D.C.
February 2, 1983

THE WASHINGTON POST COMPANY

SCHEDULE III—INVESTMENTS IN, EQUITY IN EARNINGS OF, AND DIVIDENDS RECEIVED FROM AFFILIATES

Column A	Column B	Column C		Column D		Column E
		Additions		Deductions		
Name of issuer and description of investment	Investment balance at beginning of period — Amount	Equity taken up in earnings (losses) of affiliates for the period	Other	Distribution of earnings by affiliates in which earnings (losses) were taken up	Other	Investment balance at end of period — Amount
Year Ended December 28, 1980						
Bowater Mersey Paper Company Limited (A)	$18,045,000	$5,356,000	$ 8,000(B)	$8,248,000		$15,161,000
Bear Island Paper Company	11,660,000	(4,658,000)	7,740,000(C)			14,742,000
Other investments	2,490,000	29,000		245,000		2,274,000
	$32,195,000	$ 727,000	$7,748,000	$8,493,000		$32,177,000
Year Ended January 3, 1982						
Bowater Mersey Paper Company Limited (A)	$15,161,000	$5,068,000	$	$	$ 519,000(D)	$19,710,000
Bear Island Paper Company	14,742,000	(1,115,000)	4,200,000(C)			17,827,000
Other investments	2,274,000	453,000		87,000	482,000(D)	2,158,000
	$32,177,000	$4,406,000	$4,200,000	$ 87,000	$1,001,000	$39,695,000
Year Ended January 2, 1983						
Bowater Mersey Paper Company Limited (A)	$19,710,000	$4,500,000	$	$4,755,000	$805,000(D)	$18,650,000
Bear Island Paper Company	17,827,000	(621,000)	945,000(C)			18,151,000
Other investments	2,158,000	772,000	393,000(E)	200,000	559,000(F)	2,564,000
	$39,695,000	$4,651,000	$1,338,000	$4,955,000	$1,364,000	$39,365,000

(A) At the beginning and end of each period indicated in this schedule the Company owned 1,470,000 common shares of Bowater Mersey Paper Company Limited.

(B) Increase in capital surplus.

(C) Investment in newsprint mill joint venture.

(D) Foreign currency translation adjustment.

(E) Purchase of additional interest in an affiliate.

(F) Includes $336,000 pertaining to the sale of the Company's interest in an affiliate and $223,000 pertaining to foreign currency translation adjustment.

THE WASHINGTON POST COMPANY

SCHEDULE V—PROPERTY, PLANT AND EQUIPMENT

Column A	Column B	Column C	Column D	Column E	Column F
Classification	Balance at beginning of period	Additions at cost	Retirements	Other changes add (deduct)	Balance at end of period
Year Ended December 28, 1980					
Plant Assets					
Machinery, equipment and fixtures	$ 69,473,000	$10,343,000	$1,096,000	$43,490,000 (B)	$122,210,000
Leasehold improvements	4,664,000	955,000	121,000	433,000 (B)	5,931,000
Buildings	43,776,000	2,909,000	3,345,000	29,059,000 (B)	72,399,000
Construction in progress	26,592,000	53,808,000		(72,984,000)(A)	7,416,000
Land	10,127,000	1,021,000	91,000	2,000 (B)	11,059,000
	154,632,000	69,036,000	4,653,000		219,015,000
Other Assets					
Building	336,000				336,000
Land	3,126,000				3,126,000
	3,462,000				3,462,000
	$158,094,000	$69,036,000	$4,653,000		$222,477,000
Year Ended January 3, 1982					
Plant Assets					
Machinery, equipment and fixtures	$122,210,000	$ 6,905,000	$6,440,000	$ 8,808,000 (C)	$131,483,000
Leasehold improvements	5,931,000	2,597,000	869,000	50,000 (B)	7,709,000
Buildings	72,399,000	1,123,000	37,000	4,612,000 (D)	78,097,000
Construction in progress	7,416,000	30,557,000	6,000	(26,813,000)(A)	11,154,000
Land	11,059,000	47,000		3,066,000 (E)	14,172,000
	219,015,000	41,229,000	7,352,000	(10,277,000)	242,615,000
Other Assets					
Building	336,000				336,000
Land	3,126,000		643,000		2,483,000
	3,462,000		643,000		2,819,000
	$222,477,000	$41,229,000	$7,995,000	$(10,277,000)	$245,434,000
Year Ended January 2, 1983					
Plant Assets					
Machinery, equipment and fixtures	$131,483,000	$ 7,441,000	$5,313,000	$13,648,000 (B)	$147,259,000
Leasehold improvements	7,709,000	2,424,000	502,000	1,625,000 (F)	11,256,000
Buildings	78,097,000	374,000	22,000	10,044,000 (B)	88,493,000
Construction in progress	11,154,000	20,316,000		(24,635,000)(A)	6,835,000
Land	14,172,000				14,172,000
	242,615,000	30,555,000	5,837,000	682,000	268,015,000
Other Assets					
Building	336,000				336,000
Land	2,483,000				2,483,000
	2,819,000				2,819,000
	$245,434,000	$30,555,000	$5,837,000	$ 682,000	$270,834,000

(A) Consists of completed construction transferred to related accounts.

(B) Consists of completed construction transferred from related accounts.

(C) Includes $16,425,000 applicable to completed construction transferred from related accounts and $7,617,000 of assets of newspaper subsidiary sold.

(D) Includes $7,122,000 applicable to completed construction transferred from related accounts and $2,510,000 of assets of newspaper subsidiary sold.

(E) Includes $3,216,000 applicable to completed construction transferred from related accounts and $150,000 of assets of newspaper subsidiary sold.

(F) Includes $943,000 applicable to completed construction transferred from related accounts and $682,000 related to reversal of prior year retirement.

THE WASHINGTON POST COMPANY

SCHEDULE VI—ACCUMULATED DEPRECIATION AND AMORTIZATION OF PROPERTY, PLANT AND EQUIPMENT

Column A	Column B	Column C	Column D	Column E	Column F
		Additions			
Description	Balance at beginning of period	Charged to costs and expenses	Retirements	Other changes	Balance at end of period
Year Ended December 28, 1980					
Plant Assets					
Machinery, equipment and fixtures	$41,746,000	$8,189,000	$ 918,000		$49,017,000
Leasehold improvements	3,123,000	222,000	110,000		3,235,000
Buildings	16,029,000	1,369,000	2,744,000		14,654,000
	60,898,000	9,780,000	3,772,000		66,906,000
Other Assets					
Building	11,000	34,000			45,000
	$60,909,000	$9,814,000	$3,772,000		$66,951,000
Year Ended January 3, 1982					
Plant Assets					
Machinery, equipment and fixtures	$49,017,000	$13,781,000	$5,334,000	$(4,460,000)(A)	$53,004,000
Leasehold improvements	3,235,000	818,000	17,000		4,036,000
Buildings	14,654,000	2,105,000	871,000	(1,614,000)(A)	14,274,000
	66,906,000	16,704,000	6,222,000	(6,074,000)	71,314,000
Other Assets					
Building	45,000	34,000			79,000
	$66,951,000	$16,738,000	$6,222,000	$(6,074,000)	$71,393,000
Year Ended January 2, 1983					
Plant Assets					
Machinery, equipment and fixtures	$53,004,000	$15,306,000	$4,367,000	$	$63,943,000
Leasehold improvements	4,036,000	94,000	209,000	461,000(B)	4,382,000
Buildings	14,274,000	3,437,000	3,000		17,708,000
	71,314,000	18,837,000	4,579,000	461,000	86,033,000
Other Assets					
Building	79,000	34,000			113,000
	$71,393,000	$18,871,000	$4,579,000	$ 461,000	$86,146,000

(A) Relates to assets of newspaper subsidiary sold.
(B) Relates to reversal of prior year retirement.

THE WASHINGTON POST COMPANY

SCHEDULE VIII—VALUATION ACCOUNTS AND RESERVES

Column A	Column B	Column C	Column D	Column E
Description	Balance at beginning of period	Additions—Charged to costs and expenses	Deductions	Balance at end of period
Year Ended December 28, 1980				
Allowance for doubtful accounts and returns	$5,067,000	$24,081,000	$22,155,000	$6,993,000
Allowance for advertising rate adjustments and discounts	2,798,000	5,916,000	6,026,000	2,688,000
	7,865,000	29,997,000	28,181,000	9,681,000
Other	50,000			50,000
	$7,915,000	$29,997,000	$28,181,000	$9,731,000
Year Ended January 3, 1982				
Allowance for doubtful accounts and returns	$6,993,000	$26,200,000	$24,999,000(A)	$8,194,000
Allowance for advertising rate adjustments and discounts	2,688,000	7,932,000	7,121,000	3,499,000
	9,681,000	34,132,000	32,120,000	11,693,000
Other	50,000		50,000	
	$9,731,000	$34,132,000	$32,170,000	$11,693,000
Year Ended January 2, 1983				
Allowance for doubtful accounts and returns	$8,194,000	$23,909,000	$24,258,000	$ 7,845,000
Allowance for advertising rate adjustments and discounts	3,499,000	5,212,000	5,041,000	3,670,000
	$11,693,000	$29,121,000	$29,299,000	$11,515,000

(A) Includes $308,000 related to newspaper subsidiary sold.

SCHEDULE X

THE WASHINGTON POST COMPANY

SCHEDULE X—SUPPLEMENTARY INCOME STATEMENT INFORMATION

Column A	Column B		
	Charged to costs and expenses year ended		
Description	December 28, 1980	January 3, 1982	January 2, 1983
Maintenance and repairs	$3,698,000	$ 5,763,000	$ 6,435,000
Amortization of goodwill and other intangibles	1,552,000	1,515,000	1,197,000
Taxes other than payroll and income taxes	2,847,000	4,482,000	5,252,000
Royalties, primarily amortization of film costs	9,253,000	10,068,000	10,289,000
Advertising	12,286,000	12,272,000	9,115,000

INDEX TO EXHIBITS

Exhibit Number	Description
3.1	—Restated Certificate of Incorporation of the Company as filed on June 22, 1971 (incorporated by reference to Exhibit 3.2 to Registration Statement No. 2-40389).
3.2	—Certificate of Amendment to the Company's Restated Certificate of Incorporation as filed on December 15, 1976 (incorporated by reference to Exhibit to the Company's Report on Form 8-K for December 1976).
3.3	—Certificate of Amendment to the Company's Restated Certificate of Incorporation as filed on December 29, 1978 (incorporated by reference to Exhibit 1 to the Company's Report on Form 8-K for December 1978).
3.4	—By-Laws of the Company as amended to June 8, 1971 (incorporated by reference to Exhibit 3.4 to Registration Statement No. 2-40389).
10.1	—Note Agreement dated May 1, 1968, between the Company and The Prudential Insurance Company of America, as amended October 16, 1969, and December 4, 1970 (regarding 6.95% Promissory Notes) (incorporated by reference to Exhibit 4.2 to Registration Statement No. 2-40389).
10.2	—Amendments dated July 14, 1971 and January 6, 1972, to Note Agreement with The Prudential Insurance Company of America (Exhibit 10.1) (incorporated by reference to Exhibits 2.1 and 2.2 to the Company's Annual Report on Form 10-K for the fiscal year ended January 2, 1972).
10.3	—Letter dated December 15, 1978, to the Company from The Prudential Insurance Company of America waiving certain provisions of the Note Agreement dated May 1, 1968 (Exhibit 10.1) (incorporated by reference to Exhibit 2(b) to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 1978).
10.4	—Letters to the Company from The Prudential Insurance Company of America dated, July 26, 1978, February 21, 1980, May 13, 1980, May 28, 1980, and November 21, 1980, amending or waiving certain provisions of the Note Agreement dated May 1, 1968 (Exhibit 10.1) (incorporated by reference to Exhibit 10.7 to the Company's Annual Report on Form 10-K for the fiscal year ended December 28, 1980).
10.5	—Letters to the Company from The Prudential Insurance Company of America dated October 12, 1979, and November 30, 1981, amending or waiving certain provisions of the Note Agreement dated May 1, 1968 (Exhibit 10.1).
10.6	—Revolving Credit Agreement dated as of January 2, 1979, between the Company and the banks named in Section 1.01(a) thereof (incorporated by reference to Exhibit 2(a) to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 1978).
10.7	—Agreement of Amendment dated as of March 12, 1980, Waivers dated as of May 28, 1980, and Second Agreement of Amendment dated as of November 30, 1980, each relating to the Revolving Credit Agreement dated as of January 2, 1979 (Exhibit 10.6) (incorporated by reference to Exhibit 10.11 to the Company's Annual Report on Form 10-K for the fiscal year ended December 28, 1980).
10.8	—Waivers dated November 30, 1981, relating to the Revolving Credit Agreement dated as of January 2, 1979 (Exhibit 10.6) (incorporated by reference to Exhibit 20 to the Company's Report on Form 10-Q for the quarter ended April 4, 1982).
10.9	—Indenture of Lease between Oestreicher Madison Corporation and Newsweek, Inc. dated December 17, 1958, and certain leases and other documents related thereto dated, respectively, July 1, 1960, August 3, 1964, April 12, 1965, August 2, 1966, August 3, 1966, August 4, 1966, November 4, 1966, March 28, 1968 (four documents), August 1, 1969 (two documents), October 15, 1969, and December 30, 1969, each relating to premises at 444 Madison Avenue, New York, New York (incorporated by reference to Exhibit 13.21 to Registration Statement No. 2-40389).
10.10	—Certain leases and other documents dated, respectively, May 25, 1959, July 1, 1960, January 9, 1961, October 29, 1962 (two documents), July 1, 1965, October 30, 1966, October 31, 1966, March 28, 1968, March 29, 1971, August 30, 1976, December 1, 1976, October 27, 1977, April 4, 1978, April 19, 1978, July 19, 1979, January 24, 1980, April 3, 1980 (two documents), and July 18, 1980, each relating to premises at 444 Madison Avenue, New York, New York, and the Indenture of Lease dated December 17, 1958 (Exhibit 10.8) (incorporated by reference to Exhibit 10.13 to the Company's Annual Report on Form 10-K for the fiscal year ended December 28, 1980).

Exhibit Number	Description
10.11	—The Washington Post Company Annual Incentive Compensation Plan (adopted January 9, 1974) as amended through January 4, 1982.
10.12	—The Washington Post Company Long-Term Incentive Compensation Plan (adopted December 11, 1981).
10.13	—The Washington Post Company Stock Option Plan (adopted June 11, 1971) as amended through July 11, 1981, and forms of non-qualified and incentive stock options.
10.14	—Employment Agreement dated December 31, 1979, among Joel Chaseman, the Company and Post-Newsweek Stations, Inc. (incorporated by reference to Exhibit 10.18 to the Company's Annual Report on Form 10-K for the fiscal year ended December 28, 1980).
10.15	—Employment Agreement dated August 31, 1981, between Richard D. Simmons and the Company (incorporated by reference to Exhibit 10.1 to the Company's Report on Form 10-Q for the quarter ended September 27, 1981).
11.	—Calculation of earnings per share of common stock.
13.	—The Company's 1982 Annual Report to Stockholders (furnished for the information of the Securities and Exchange Commission only and not to be deemed filed as part of this Annual Report on Form 10-K except for the portions thereof which are specifically incorporated herein by reference).
22.	—List of subsidiaries of the Company.
24.	—Consents of independent accountants.
25.	—Powers of attorney.