This report (including all exhibits)
consists of a total of 16 pages, of which this
page is number 1. The exhibit index is on page 13.

FORM 10-Q
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

Quarterly Report Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

For the Quarterly
Period Ended October 1, 1995 Commission File Number 1-6714

THE WASHINGTON POST COMPANY

(Exact name of registrant as specified in its charter)

Delaware	53-0182885
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

1150 15th Street, N.W. Washington, D.C.	20071
(Address of principal executive offices)	(Zip Code)

(202) 334-6000

(Registrant's telephone number, including area code)

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 X . No .

Shares outstanding at November 1, 1995:

Class A Common Stock	1,829,250 Shares
Class B Common Stock	9,174,991 Shares

THE WASHINGTON POST COMPANY

INDEX TO FORM 10-Q

PART I. FINANCIAL INFORMATION
ITEM 1. FINANCIAL STATEMENTS

The Washington Post Company
Consolidated Statements of Income (Unaudited)

(In thousands, except per share amounts)	Thirteen Weeks Ended Oct. 1, 1995	Thirteen Weeks Ended Oct. 2, 1994	Thirty-nine Weeks Ended Oct. 1, 1995	Thirty-nine Weeks Ended Oct. 2, 1994
Operating revenues				
Advertising	$250,011	$245,042	$ 787,175	$ 718,920
Circulation and subscriber	113,355	107,522	335,900	326,784
Other	54,553	47,262	133,389	117,390
	417,919	399,826	1,256,464	1,163,094
Operating costs and expenses				
Operating	240,912	215,295	688,949	631,078
Selling, general and administrative	96,606	95,045	300,672	281,162
Depreciation and amortization of property, plant and equipment	16,379	15,663	49,123	45,733
Amortization of goodwill and other intangibles	8,315	7,570	24,944	18,103
	362,212	333,573	1,063,688	976,076
Income from operations	55,707	66,253	192,776	187,018
Other income (expense)				
Equity in earnings of affiliates	6,268	11,091	15,898	7,917
Interest income	1,860	1,427	6,226	7,022
Interest expense	(1,388)	(1,332)	(4,187)	(4,180)
Other	716	508	14,242	3,114
Income before income taxes	63,163	77,947	224,955	200,891
Provision for income taxes				
Current	32,134	31,165	96,477	85,891
Deferred	(10,764)	(670)	(8,727)	(2,521)
	21,370	30,495	87,750	83,370
Net income	$ 41,793	$ 47,452	$ 137,205	$ 117,521
Earnings per share	$ 3.79	$ 4.13	$ 12.35	$ 10.11
Dividends declared per share	$ 2.20	$ 2.10	$ 4.40	$ 4.20
Average number of shares outstanding	11,019	11,492	11,108	11,627

The Washington Post Company
Consolidated Balance Sheets (Unaudited)

(In thousands)	October 1, 1995	January 1, 1995
Assets		
Current assets		
Cash and cash equivalents	$ 106,265	$ 117,269
Marketable securities	8,131	24,570
Accounts receivable, less estimated returns, doubtful accounts and allowances	186,967	175,441
Inventories	31,692	20,378
Program rights	24,751	18,972
Other current assets	28,357	19,249
	386,163	375,879
Investments in affiliates	183,151	170,754
Property, plant and equipment		
Buildings	194,081	185,193
Machinery, equipment and fixtures	619,484	629,043
Leasehold improvements	32,969	33,287
	846,534	847,523
Less accumulated depreciation and amortization	(522,307)	(499,172)
	324,227	348,351
Land	32,459	32,562
Construction in progress	107,869	30,483
	464,555	411,396
Goodwill and other intangibles, less accumulated amortization	478,934	512,405
Deferred charges and other assets	261,025	226,434
	$1,773,828	$1,696,868
Liabilities and Shareholders' equity		
Current liabilities		
Accounts payable and accrued liabilities	$ 205,154	$ 186,129
Federal and state income taxes	7,800	6,593
Deferred subscription revenue	78,791	80,351
Current portion of long-term debt	50,240	-
Dividends declared	12,105	-
	354,090	273,073
Other liabilities	254,466	217,461
Long-term debt	-	50,297
Deferred income taxes	31,466	29,104
	640,022	569,935
Shareholders' equity		
Capital stock	20,000	20,000
Capital in excess of par value	24,462	21,273
Retained earnings	1,779,814	1,691,497
Unrealized gain on available-for-sale securities	5,814	2,933
Cumulative foreign currency translation adjustment	6,015	5,328
Cost of Class B common stock held in Treasury	(702,299)	(614,098)
	1,133,806	1,126,933
	$1,773,828	$1,696,868

The Washington Post Company
Consolidated Statements of Cash Flows (Unaudited)

(In thousands)	Thirty-nine Weeks Ended October 1, 1995	Thirty-nine Weeks Ended October 2, 1994*
Cash flows from operating activities:		
Net income	$137,205	$117,521
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization of property, plant and equipment	49,123	45,733
Amortization of goodwill and other intangibles	24,944	18,103
Amortization of program rights	17,951	15,923
Provision for doubtful accounts	40,794	43,563
Gain on disposition of businesses, net	(1,341)	--
Increase in income taxes payable	1,207	2,286
Provision for deferred income taxes	(8,727)	(2,521)
Change in assets and liabilities:		
(Increase) in accounts receivable	(52,642)	(69,171)
(Increase) in inventories	(11,314)	(2,154)
Increase in accounts payable and accrued liabilities	17,628	17,131
Other	(25,299)	(12,644)
Net cash provided by operating activities	189,529	173,770
Cash flows from investing activities:		
Proceeds from sale of business	32,743	--
Purchases of property, plant and equipment	(106,311)	(64,862)
Purchases of marketable securities	(51,116)	(14,657)
Proceeds from sales of marketable securities	67,453	256,617
Investments in certain businesses	(1,568)	(284,089)
Payments for program rights	(15,483)	(14,819)
Other	116	249
Net cash (used) by investing activities	(74,166)	(121,561)
Cash flows from financing activities:		
Principal payments on debt	--	(1,400)
Dividends paid	(36,783)	(36,660)
Common shares repurchased	(89,584)	(52,679)
Net cash (used) by financing activities	(126,367)	(90,739)
Net (decrease) in cash and cash equivalents	(11,004)	(38,530)
Beginning cash and cash equivalents	117,269	171,512
Ending cash and cash equivalents	$106,265	$132,982

*Certain amounts in 1994 have been reclassified to conform with 1995 presentation.

The Washington Post Company
Notes to Condensed Consolidated Financial Statements (Unaudited)

Note 1: Results of operations, when examined on a quarterly basis, reflect the seasonality of advertising that affects the newspaper, magazine and broadcasting operations. Advertising revenues in the second and fourth quarters are typically higher than first and third quarter revenues. All adjustments reflected in the interim financial statements are of a normal recurring nature.

Note 2: Summarized combined (unaudited) results of operations for the third quarter and year-to-date of 1995 and 1994 for the company's affiliates are as follows (in thousands):

	Third Quarter		Year-to-Date	
	1995	1994	1995	1994
Operating revenues	$229,936	$195,459	$660,596	$556,120
Operating income	30,427	14,396	77,268	31,066
Net income (loss)	18,813	22,480	46,492	22,240

Note 3: In April 1994 the company acquired substantially all of the assets comprising the businesses of television stations KPRC-TV, an NBC affiliate in Houston, Texas, and KSAT-TV, an ABC affiliate in San Antonio, Texas, for $253 million in cash. The transaction was accounted for as a purchase and the results of operations of the television stations have been included with those of the company for the period subsequent to the date of acquisition.

In January 1995 the company sold substantially all of its 70 percent limited partnership interest in American Personal Communications (APC) to its partner, APC, Inc., and others, for approximately $33 million. The proceeds approximate the amounts The Washington Post Company had cumulatively invested in the partnership since it was formed in August 1990. The company's 1995 net income includes $8.4 million ($0.75 per share) from the sale.

In September 1995 the company wrote-off its investment in Mammoth Micro Productions (Mammoth), a multimedia studio and publisher in which the company has an 80 percent interest. The company acquired its interest in Mammoth in May 1994. The write-off resulted in an after-tax charge of $5.6 million ($0.51 per share) which is included in the company's 1995 net income.

Note 4: During the first nine months of 1995 the company repurchased 361,106 shares of its Class B common stock at a cost of $89.6 million.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF RESULTS OF OPERATIONS AND FINANCIAL CONDITION

This analysis should be read in conjunction with the consolidated financial statements and the notes thereto.

Revenues and expenses in the first and third quarters are customarily lower than those in the second and fourth quarters because of significant seasonal fluctuations in advertising volume. For that reason, the results of operations for each quarter are compared with those of the corresponding quarter in the preceding year.

THIRD QUARTER COMPARISONS

Net income for the third quarter of 1995 was $41.8 million ($3.79 per share), a decrease of 11.9 percent from net income of $47.5 million ($4.13 per share) in the third quarter last year.

The 1995 third quarter results include a one-time after-tax charge of $5.6 million ($0.51 per share) relating to a write-off of the company's investment in Mammoth Micro Productions. The 1994 third-quarter results include an after-tax gain of $8.4 million ($0.73 per share) on the sale of land at one of the company's newsprint affiliates. Excluding these one-time items, net income increased 21.3 percent and earnings per share rose 26.5 percent in the third quarter this year, with fewer shares outstanding in 1995.

Revenues for the third quarter of 1995 rose 4.5 percent to $417.9 million, from $399.8 million in the same period last year. Advertising revenues rose 2.0 percent and circulation and subscriber revenues increased 5.4 percent. Other revenues increased 15.4 percent. The broadcast division, cable division, Newsweek and other businesses posted higher revenues in the third quarter this year. Newspaper division revenues were flat compared to third quarter 1994.

Costs and expenses for the third quarter of 1995 increased 8.6 percent to $362.2 million, from $333.6 million in the third quarter of 1994. Operating expenses increased 11.9 percent, and selling, general and administrative expenses increased 1.6 percent compared with the third quarter last year. Depreciation expense increased 4.6 percent over the third quarter of 1994. Approximately 45 percent of the total increase in costs and expenses relates to the write-off of the company's investment in Mammoth Micro Productions. In addition, a 36.2 percent increase in newsprint expense accounted for approximately 31 percent of the total increase in costs and expenses.

Third quarter 1995 operating income was $55.7 million, a 15.9 percent decrease from $66.3 million in 1994 due mainly to the one-time charge related to Mammoth Micro Productions as described above. Excluding this charge, operating income rose approximately 4.0 percent in the quarter.

NEWSPAPER DIVISION. At the newspaper division 1995 third quarter revenues were essentially unchanged compared to the third quarter of 1994. Advertising revenues for the division declined 1.0 percent, with a 7.4 percent decrease in advertising linage at The Washington Post from 822,200 inches in the third quarter of 1994 to 761,200 inches in the same period this year. Classified volume fell 3.2 percent in the quarter though recruitment advertising remained strong. Retail linage was down 11.6 percent and general declined 8.0 percent compared with the same period last year; however, preprint volume increased 5.9 percent for the quarter. Circulation revenues for the division rose 1.8 percent compared to the third quarter of 1994.

BROADCAST DIVISION. Revenues at the broadcast division increased 3.0 percent over the third quarter of 1994. Local advertising revenues increased 4.8 percent while national advertising revenues fell 2.1 percent in the third quarter of 1995. Network advertising revenues increased 21.1 percent. The third quarter of 1994 included $4.0 million of political revenue which did not reoccur in 1995.

MAGAZINE DIVISION. Newsweek revenues in the third quarter of 1995 increased 7.3 percent. Advertising revenues rose 11.2 percent, primarily due to an increase in advertising volume at both the domestic and international editions, as well as higher revenues per page realized by certain international editions. Circulation revenues were up 3.3 percent for the quarter. In the third quarter Newsweek published the same number of weekly issues (13) as in 1994.

CABLE DIVISION. At the cable division third quarter 1995 revenues were up 9.2 percent over 1994, resulting from a 3.9 percent increase in basic subscribers, as well as higher rates.

OTHER BUSINESSES. In the third quarter of 1995, revenues from other businesses, principally Kaplan Educational Centers, PASS Sports, Legi-Slate, Digital Ink and Moffet, Larson, & Johnson (MLJ) increased 17.5 percent. At Kaplan, revenues rose 10.1 percent in the third quarter reflecting improved results in the company's core courses, while at MLJ, increased demand for engineering services by the expanding wireless communications industry generated more than a three-fold jump in revenues. In July, Digital Ink launched commercial service of its on-line version of The Washington Post newspaper. In September, the company wrote-off its investment in Mammoth Micro Productions, which had provided multimedia production services to independent publishers.

EQUITY IN EARNINGS AND LOSSES OF AFFILIATES. The company's equity in earnings of affiliates in the third quarter of 1995 was income of $6.3 million, compared with income of $11.1 million in the third quarter of 1994. A one-time after-tax gain of $8.4 million on the sale of land at one of the company's newsprint affiliates is included in 1994 earnings. Excluding this one-time gain, the company's share of earnings of affiliates more than doubled for the quarter due to better results at the company's affiliated newsprint mills, which are benefiting from higher newsprint prices.

NON-OPERATING ITEMS. Interest income, net of interest expense, was $.5 million, compared with $.1 million in the same period last year.

INCOME TAXES. The effective income tax rate for the third quarter of 1995 declined to 34 percent from 39 percent in the third quarter of 1994. The decrease is due to the recognition of certain tax benefits associated with the company's write-off of its investment in Mammoth Micro Productions. Both the third quarter of 1995 and 1994 include the impact of the revised effective income tax rates for the first half of each year.

NINE MONTH COMPARISONS

For the first nine months of 1995, net income was $137.2 million ($12.35 per share), up from net income of $117.5 million ($10.11 per share) in the same period last year.

The company's results for the first nine months of 1995 include $8.4 million ($0.75 per share) from the sale, at its orginal cost, of substantially all of the company's investment in American PCS, L.P., as well as the after-tax charge of $5.6 million ($0.51 per share) relating to the write-off of the company's investment in Mammoth Micro Productions. Results for the first nine months of 1994 include an after-tax gain of $8.4 million ($0.73 per share) on the sale of land at one of the company's newsprint affiliates. Excluding the effect of these one-time items, 1995 earnings rose 23.1 percent and earnings per share increased 28.9 percent in the first three quarters this year over the same period last year, with fewer shares outstanding in 1995.

Total revenues for the first nine months of 1995 increased 8.0 percent to $1,256.5 million, from $1,163.1 million in the comparable period last year. Advertising revenues increased 9.5 percent, and circulation and subscriber revenues rose 2.8 percent. Other revenues increased 13.6 percent over the first three quarters of 1994.

Total costs and expenses increased 9.0 percent during the first nine months of 1995 to $1,063.7 million, from $976.1 million in the corresponding period of 1994. Operating expenses increased 9.2 percent, and selling, general and administrative expenses increased 6.9 percent compared with the first three quarters of 1994. Approximately 15.0 percent of the total increase in costs and expenses is related to the write-off of the company's investment in Mammoth Micro Productions. In addition, a 29.3 percent increase in newsprint costs accounted for approximately 24.0 percent of the total increase.

In the first three quarters of 1995 operating income rose to $192.8 million, a 3.1 percent increase over $187.0 million in the same period last year. Excluding the one-time charge resulting from the write-off of the investment in Mammoth Micro Productions, operating income rose 10.0 percent.

NEWSPAPER DIVISION. Newspaper division revenues were up 3.0 percent in the first three quarters of 1995 over the comparable period of 1994. Although advertising volume at The Washington Post fell 4.4 percent from 2,491,300 inches to 2,380,600 inches in the first nine months of 1995, advertising revenues for the division rose 2.6 percent in the period due mainly to rate increases for retail and classified advertising, as well as improvement in recruitment and preprint volume at the Post. Circulation revenues for the division increased 1.9 percent when compared with the first three quarters of 1994. At The Washington Post, average paid Daily circulation and average paid Sunday circulation decreased 2.0 percent and 1.2 percent, respectively, compared to the prior year.

BROADCAST DIVISION. Revenues at the broadcast division, which include the results of the two Texas television stations purchased at the end of April 1994, increased 25.6 percent over the first nine months of 1994. In the first three quarters of 1995 local advertising revenues rose 23.2 percent and national advertising revenues increased 13.1 percent. Approximately two-thirds of the total increase in revenues is attributable to the newly acquired stations. Costs and expenses at the broadcast division increased 16.7 percent in the first nine months of 1995 compared with the same period last year. The increase was due almost entirely to the newly acquired television stations.

MAGAZINE DIVISION. At Newsweek revenues increased 5.2 percent in the first three quarters of 1995. Advertising revenues increased 9.8 percent for the period. The major contributor to the increase was improved advertising volume at both the domestic and international editions, as well as higher revenues per page realized at certain international editions. In the first nine months of 1995, circulation revenues remained essentially unchanged. Higher rates in 1995 offset the publication of one less weekly and one less newsstand-only special issue. In the first three quarters of 1995 thirty-eight weekly issues and one newsstand-only special issue were published versus thirty-nine weekly issues and two newsstand-only special issues in 1994.

CABLE DIVISION. Cable division revenues were up 5.8 percent in the first three quarters of 1995. Subscriber revenues increased 6.0 percent in the first nine months of 1995, principally due to an increase in the number of subscribers. At the end of September 1995, cable operations had 511,000 basic subscribers as compared to 492,000 basic subscribers at the same time last year.

OTHER BUSINESSES. At the company's other businesses, revenues rose 13.5 percent in the first three quarters of 1995. Improved results at Kaplan Educational Centers and Moffet, Larson & Johnson were the major contributors to the increase over 1994.

EQUITY IN EARNINGS AND LOSSES OF AFFILIATES. The company's equity in earnings of affiliates during the first nine months of 1995 was income of $15.9 million, compared with income of $7.9 million in the first nine months of 1994. A one-time after-tax gain of $8.4 million on the sale of land at one of the company's newsprint affiliates was included in 1994 income. Improved results from the company's newsprint mill affiliates were the major contributors to the increase over 1994.

NON-OPERATING ITEMS. Interest income, net of interest expense, was $2.0 million for the first three quarters of 1995 compared to $2.8 million in the same period of last year.

Other income in the first three quarters of 1995 was $14.2 million, compared with $3.1 million in the comparable period of 1994. The increase is due to the sale of substantially all of the company's interest in American PCS, L.P. in January 1995. In 1994 other income included a gain of $2.5 million resulting from a change in the company's ownership interest in one of its affiliates.

INCOME TAXES. The effective income tax rate for the first nine months of 1995 was 39 percent compared to 42 percent in the same period last year. The decrease for the first three quarters of 1995 is due to the recognition of certain tax benefits associated with the write-off of the company's investment in Mammoth Micro Productions.

FINANCIAL CONDITION

On May 17, 1995, the company announced a contract to purchase new press equipment as part of an estimated three year $250 million capital project to provide new production facilities for The Washington Post newspaper.

On August 8, the company announced it had reached agreements in principle to acquire three cable systems serving approximately 65,000 subscribers in four states from Time Warner and from Cox Communications. The combined purchase price is approximately $120 million in cash.

On August 11, the company reached an agreement in principle with Tele-Communications Inc. (TCI) to trade the assets of certain cable systems. According to the terms of the agreement, the company will acquire approximately 63,100 subscribers in three states. TCI will acquire approximately 39,400 subscribers in two states.

The company expects to fund both the new plant construction and the cable system acquisitions through internally generated funds and short-term borrowings.

As indicated previously, the newspaper division has experienced significant increases in newsprint prices in the first nine months of 1995 and anticipates further increases in the near future. These increases have had and will continue to have a negative impact on the company's operating results. As a result of the company's investment in newsprint paper mills, which are included in equity in income of affiliates, the company expects that a significant portion of the increased costs will continue to be offset by its share of increased profits at the newsprint affiliates.

As of the end of 1994, the company had repurchased approximately 885,000 shares of the one million Class B shares authorized for repurchase by the Board of Directors in May 1990. In January 1995 the Board of Directors authorized the company to repurchase an additional one million Class B shares, primarily through block purchases. In the first nine months of 1995, the company repurchased 361,106 shares of its Class B common stock for $89.6 million. This completed the repurchase under the May 1990 authorization; approximately 752,000 Class B shares remain to be repurchased under the January 1995 authorization.

The company has experienced no other significant changes in its financial condition since the end of 1994.

PART II - OTHER INFORMATION

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K.

(a) The following documents are filed as exhibits to this report:

EXHIBIT NUMBER	DESCRIPTION	FILING PAGE NUMBER
11	Calculation of average number of shares outstanding...............................	15
27	Financial Data Schedule (Electronic Filing Only).	16

(b) No reports on Form 8-K were filed during the period covered by this report.

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 thereunto duly authorized.

THE WASHINGTON POST COMPANY
(Registrant)

Date: November 15, 1995

/s/ Donald E. Graham
Donald E. Graham, Chairman &
Chief Executive Officer
(Principal Executive Officer)

Date: November 15, 1995

/s/ John B. Morse, Jr.
John B. Morse, Jr., Vice President-Finance
(Principal Financial Officer)

Exhibit 11

CALCULATION OF AVERAGE
NUMBER OF SHARES OUTSTANDING
(In thousands of shares)

	Thirteen Weeks Ended		Thirty-nine Weeks Ended	
	Oct. 1, 1995	Oct. 2, 1994	Oct. 1, 1995	Oct. 2, 1994
Number of shares of Class A and Class B stock outstanding at beginning of period	11,041	11,713	11,346	11,713
Issuance of shares of Class B common stock (weighted), net of forfeiture of restricted stock awards	1	--	19	--
Repurchase of Class B common stock (weighted)	(36)	(225)	(266)	(91)
Unexercised stock option equivalent shares computed under the "treasury stock method"	13	4	9	5
Average number of shares outstanding during the period	11,019	11,492	11,108	11,627

This schedule contains summary financial information extracted from the Consolidated Statement of Income for the nine months ended October 1, 1995 and the Consolidated Balance Sheet as of October 1, 1995 and is qualified in its entirety by reference to such financial statements.

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DEC-31-1995
OCT-01-1995
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137,205
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