
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

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

Date of Report (Date of earliest event reported) November 19, 2008

THE WASHINGTON POST COMPANY

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-6714
(Commission File Number)

53-0182885
(IRS Employer
Identification No.)

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

20071
(Zip Code)

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

Not Applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Section 8 – Other Events

Item 8.01 Other Events

On November 19, 2008, The Washington Post Company (the Company) announced the resignation of Jonathan Grayer as Chairman and Chief Executive Officer of its subsidiary, Kaplan, Inc. (Kaplan). The Company also announced the appointment of Andrew S. Rosen to succeed Mr. Grayer as Chairman and Chief Executive Officer of Kaplan. Mr. Rosen has served in variety of roles at Kaplan and the Company over the past 22 years, most recently as President of Kaplan, Inc. and Chief Executive Officer of Kaplan Higher Education.

Under the terms of an Agreement, Mr. Grayer will receive his base salary and incentive compensation through December 31, 2008, in accordance with his prior compensation arrangement. Mr. Grayer's prior compensation arrangement also provides for a payment representing eighteen months of base salary.

The Agreement also provides for a payment to Mr. Grayer of approximately \$46.0 million related to the Kaplan Stock Option Plan. This payment represents the intrinsic value at \$2,700 per share on 40,805 Kaplan stock options (\$28.2 million) and 6,572 Kaplan shares (\$17.8 million) to be exercised or sold by Mr. Grayer. Under the Agreement, Mr. Grayer will forfeit 21,526 Kaplan stock options. The Agreement provides for an additional payment to Mr. Grayer in January 2009 in the event that the Kaplan fair market value as of December 31, 2008 exceeds \$2,700 per share. The Company believes it is unlikely that the final amount of the payment relating to these Kaplan stock options and shares will exceed the accrued amounts recorded at Kaplan as of September 30, 2008.

The Agreement provides for consulting and transition services from Mr. Grayer and includes non-competition, non-solicitation and customary arrangements; and it closes all matters relating to compensation and valuation of Mr. Grayer's interest in Kaplan. In return, Mr. Grayer is entitled to receive payments of \$10.0 million on November 19, 2009 and \$20.0 million on November 19, 2011.

Section 9 – Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated November 19, 2008

SIGNATURE

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

The Washington Post Company
(Registrant)

Date November 19, 2008

/s/ Veronica Dillon

(Signature)

Veronica Dillon
Senior Vice President, Secretary
and General Counsel

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
Exhibit 99.1	Press Release dated November 19, 2008

**Kaplan Chairman and CEO Jonathan Grayer Announces Resignation;
Kaplan President Andrew Rosen Appointed Chairman and CEO**

NEW YORK – November 19, 2008 – Kaplan’s longtime chairman and chief executive officer Jonathan Grayer today announced that he plans to resign his position. Donald E. Graham, chairman and chief executive officer of The Washington Post Company (NYSE:WPO), announced that Kaplan president Andrew S. Rosen, who has also served as chief executive officer of Kaplan Higher Education, has been named the new chairman and chief executive officer of Kaplan.

“This week marks the completion of my 17th year at Kaplan,” said Grayer. “It has been a wonderful journey with great people, many of whom joined me in 1992. This group of talented, highly energetic and ambitious colleagues has transformed Kaplan into one of the world’s largest diversified education companies. More importantly, they have played a critical role in using online learning to expand educational access and to create innovative new tools for improving the educational experience.

“It’s now time for me to allow new leadership to guide our great company. Andy and I have worked side by side since the day I brought him to Kaplan from Newsweek in 1992. His record as the leader of our higher education company is remarkable, and he has the confidence of all who work here. I have no doubt he will continue to focus Kaplan’s culture on what matters most – successful futures for our students.”

Graham added, “Jonathan has been a sensational leader of Kaplan. He took over a tiny money-losing test prep company and turned it in to a worldwide powerhouse. He also recruited a great, deep team, and turns over the company to another superb and proven leader, Andy Rosen.”

With over \$2 billion in annual revenue in 2007, Kaplan now generates half of The Washington Post Company’s total revenue. Its businesses range from higher education, to professional training, to services for kids and schools, as well as its well-known test preparation courses.

In his current role, Rosen presides over Kaplan Higher Education, one of the world’s largest providers of post-secondary programs, serving 100,000 students in the U.S. and abroad. Kaplan has more than 70 campuses, and half of its students learn online at Kaplan University. Under Rosen’s leadership, Kaplan University has grown from 34 students in 2001 to 44,000 students today. It also operates one of the country’s first fully online law schools and has branched out into the online high school market. Kaplan University and Kaplan Colleges offer undergraduate and graduate degrees, associates degrees and certifications in a wide variety of professional fields.

Rosen came to The Washington Post Company in 1986 as a staff attorney for The Washington Post newspaper. He moved to Newsweek as assistant counsel in 1988 before joining Grayer at Kaplan in 1992. At Kaplan, he served in numerous management roles prior to assuming the role of president and chief operating officer in early 1997. Before joining The

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Washington Post Company, Rosen served as law clerk to the Hon. Levin H. Campbell, Chief Judge for the U.S. Court of Appeals for the First Circuit, in Boston. He holds an AB degree from Duke University and a JD from Yale Law School.

Grayer joined Kaplan as regional operations director in 1991 and assumed the position of CEO in 1994. At that time, Kaplan was an \$80 million test preparation company struggling to achieve profitability. Under Grayer's leadership, Kaplan grew to become one of the world's leading education companies, serving more than one million students annually in more than 30 countries worldwide. Grayer will consult with the company and help in the transition.

"After some time with my family, I expect to resume a professional life centered on entrepreneurial activity, investment and philanthropy," Grayer said. "I am thankful to Don Graham, the board members and shareholders of The Washington Post Company, and most importantly, the thousands of Kaplan staffers who have made the company's success possible."

About Kaplan

Kaplan, Inc., is a leading international provider of educational and career services for individuals, schools and businesses. Kaplan serves students of all ages through a wide array of offerings including higher education, test preparation, professional training and programs for kids and schools. Kaplan is a subsidiary of The Washington Post Company (NYSE: WPO) and its largest and fastest-growing division.

About The Washington Post Company (www.washpostco.com)

The Washington Post Company (NYSE: WPO) is a diversified education and media company whose principal operations include educational and career services, newspaper and magazine publishing, television broadcasting, cable television systems and electronic information services. The Company owns [The Washington Post](#); [Washingtonpost.Newsweek Interactive \(WPNI\)](#), the online publishing subsidiary whose flagship products include [washingtonpost.com](#), [Newsweek.com](#), [Slate](#), [BudgetTravel.com](#), [Sprig.com](#), [TheRoot.com](#) and [TheBigMoney.com](#); [Express](#); [El Tiempo Latino](#); [The Gazette](#) and [Southern Maryland Newspapers](#); [The Herald](#) (Everett, WA); [Newsweek](#) magazine; Post-Newsweek Stations ([Detroit](#), [Houston](#), [Miami](#), [Orlando](#), [San Antonio](#) and [Jacksonville](#)); [Cable ONE](#), serving subscribers in midwestern, western and southern states; and [CourseAdvisor](#), an online lead generation provider.

The Company also owns [Kaplan, Inc.](#), a leading global provider of educational services to individuals, schools and businesses, serving over one million students with operations in more than 30 countries. Its international programs include higher education, test preparation, language instruction and professional training.

The Company has ownership interests in the [Los Angeles Times-Washington Post News Service](#) and [Bowater Mersey Paper Company](#).

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