
 /_/ Check this box if no longer
 subject to Section 16. Form 4
 or Form 5 obligations may
 continue. SEE Instruction 1(b).
 (Print or Type Responses)

U.S. SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 18(a) of the Securities Exchange Act of 1934,
 Section 17(a) of the Public Utility Holding Company Act of 1935
 or Section 30(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person

 William K. Coblentz
 The McClatchy Company
 2100 Q Street
 Sacramento, CA 95816
2. Issuer Name and Ticker or Trading Symbol

 The McClatchy Company (MNI)
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year

 February 1998
5. If Amendment, Date of Original (Month/Year)

 March 10, 1998
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

 Director
 10% Owner
 Officer (give title below)
 Other (specify below)
7. Individual or Joint/Group filing (Check Applicable line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans- action Date (Month Day/ Year	3. Trans- action Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code (D)	V	Amount			
Class A Common Stock	2/9/98	M		1,875	A	\$16.60	7,000*	

FORM 4 (CONTINUED)

TABLE II - DERIVATIVE
 SECURITIES ACQUIRED, DISPOSED OF, OR
 BENEFICIALLY OWNED (E.G., PUTS, CALLS,
 WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)

1. Title of Derivative Security (Instr. 3)	2. Conver- sion or Exercise	3. Trans- action Date	4. Transac- tion Code (Instr. 8)	5. Number of Deriv- ative Securities Acquired (A) or	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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	Price of Derivative Security	(Month Day/Year)	Code	V	Disposed of (D) (Instr. 3, 4 and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
					(A)	(D)				
Option (Right to Buy)	16.60	2/9/98	M				3/1/93	5/20/02	Class A	469
	16.60	2/9/98	M				3/1/94	5/20/02	Common Stk Class A	469
	16.60	2/9/98	M				3/1/95	5/20/02	Common Stk Class A	469
	16.60	2/9/98	M				3/1/96	5/20/02	Common Stk Class A	469

8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
**		D	
**		D	
**		D	
**	0.0	D	

Explanation of Responses:

* Does not include shares of stock held by (1) Trusts for the Primary Benefit of (a) James B. McClatchy, (b) William Ellery McClatchy, (c) Sue Maloney Stiles, (d) Martin J. Maloney and Mazie Maloney, and (e) Charles K. McClatchy, each dated November 15, 1974, of which the undersigned is a successor co-trustee pursuant to appointment; (2) Estate of Charles K. McClatchy, Deceased, of which the undersigned is a co-executor pursuant to testamentary appointment; and (3) Trust for the Primary Benefit of Charles Kennan McClatchy, of which the undersigned acts as co-trustee, as to all of which neither the undersigned, nor any member of the undersigned's immediate family, as defined by Rule 16a-1(e), has a pecuniary interest.

** Director stock options granted pursuant to McClatchy Newspapers, Inc. 1990 Stock Option Plan.

/s/ William K. Coblentz 4/8/98

 Signature of Reporting Person Date
 (William K. Coblentz)