

DECHERD ROBERT W  
Form 4  
February 14, 2008

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
DECHERD ROBERT W

2. Issuer Name and Ticker or Trading Symbol  
A. H. Belo CORP [AHC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
02/08/2008

Director  10% Owner  
 Officer (give title below)  Other (specify below)

Chairman, President & CEO

P.O. BOX 224866

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

DALLAS, TX 75222-4866

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Price			
Series A Common Stock <sup>(1)</sup>					1,961	D	
Series A Common Stock <sup>(1)</sup>					240	I	By Spouse <sup>(2)</sup>
Series A Common Stock <sup>(1)</sup>					1,093	I	By 401(k) Account <sup>(3)</sup>
Series B Common					1,150,361	D	

Stock <sup>(1)</sup>

Series B  
Common  
Stock <sup>(1)</sup>

240

I

By Spouse  
<sup>(2)</sup>

Series B  
Common  
Stock <sup>(1)</sup>

99,814

I

By GRATs  
<sup>(4)</sup>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**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. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Employee Stock Options (Right to Buy) <sup>(1)</sup> <sup>(5)</sup>	\$ 17.7934					<sup>(6)</sup>	12/16/2008	Series B Common Stock
Employee Stock Options (Right to Buy) <sup>(1)</sup> <sup>(5)</sup>	\$ 19.1718					<sup>(6)</sup>	12/16/2009	Series B Common Stock
Employee Stock Options (Right to Buy) <sup>(1)</sup> <sup>(5)</sup>	\$ 17.3549					<sup>(6)</sup>	12/01/2010	Series B Common Stock
Employee Stock Options (Right to Buy) <sup>(1)</sup> <sup>(5)</sup>	\$ 17.9238					<sup>(6)</sup>	11/30/2011	Series B Common Stock
Employee Stock Options (Right to Buy) <sup>(1)</sup> <sup>(5)</sup>	\$ 21.6428					<sup>(6)</sup>	12/06/2012	Series B Common Stock
	\$ 28.0084					<sup>(6)</sup>	12/05/2013	

Employee Stock Options (Right to Buy) <u>(1)</u> <u>(5)</u>					Series B Common Stock
Employee Stock Options (Right to Buy) \$ 25.2617 <u>(1)</u> <u>(5)</u>			<u>(6)</u>	12/03/2014	Series B Common Stock
Employee Stock Options (Right to Buy) \$ 21.6729 <u>(1)</u> <u>(5)</u>			<u>(7)</u>	12/09/2015	Series B Common Stock
Employee Stock Options (Right to Buy) \$ 18.1343 <u>(1)</u> <u>(5)</u>			<u>(8)</u>	12/13/2016	Series B Common Stock
Restricted Stock Units (Time-Based) <u>(1)</u> <u>(5)</u>	<u>(9)</u>		<u>(10)</u>	<u>(10)</u>	Series A Common Stock
Restricted Stock Units (Time-Based) <u>(1)</u> <u>(5)</u>	<u>(9)</u>		<u>(11)</u>	<u>(11)</u>	Series A Common Stock
Restricted Stock Units (Time-Based) <u>(1)</u> <u>(5)</u>	<u>(9)</u>		<u>(12)</u>	<u>(12)</u>	Series A Common Stock
Restricted Stock Units (Performance-Related) <u>(1)</u> <u>(5)</u>	<u>(9)</u>		<u>(13)</u>	<u>(13)</u>	Series A Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DECHERD ROBERT W P.O. BOX 224866 DALLAS, TX 75222-4866	X		Chairman, President & CEO	

## Signatures

Kay F. Stockler,  
Attorney-In-Fact

02/13/2008

  Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) VOLUNTARY REPORT TO DISCLOSE SECURITIES ISSUED IN CONNECTION WITH THE SPIN-OFF OF THE ISSUER BY BELO CORP.
- (2) The reporting person disclaims beneficial ownership of these securities.

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(3) Held by the A. H. Belo Savings Plan as of February 8, 2008.

(4) The reporting person is the settlor and trustee of each grantor retained annuity trust ("GRAT") and receives annual distributions therefrom. The reporting person's children are the remaindermen. The reporting person disclaims beneficial ownership of the reported securities, except to the extent of his pecuniary interest therein. These Series B shares are held in several GRATs.

(5) Reflects derivative securities (exercisable for or settled in the Issuer's common stock) held as a result of the spin-off of the Issuer from Belo Corp. pursuant to the anti-dilution adjustment provisions of previously outstanding awards.

(6) All options are currently exercisable.

(7) The options are currently exercisable as to 15,680 shares and become exercisable as to the remaining 6,720 shares on December 9, 2008.

(8) The options are currently exercisable as to 12,585 shares and become exercisable as to 9,439 shares on December 13, 2008, and to the remaining 9,440 shares on December 13, 2009.

(9) Each restricted stock unit (both performance-related and time-based) represents a contingent right to receive the value of one share of A. H. Belo Corporation Series A Common Stock. RSUs are valued as of the date of vesting and are paid 60% in shares of A. H. Belo Corporation Series A Common Stock and 40% in cash.

(10) These time-based restricted stock units vest 100% in 2009 on the date of the A. H. Belo Corporation annual earnings release for the fiscal year ending December 31, 2008 and are settled within 10 business days thereafter.

(11) These time-based restricted stock units vest 100% in 2010 on the date of the A. H. Belo Corporation annual earnings release for the fiscal year ending December 31, 2009 and are settled within 10 business days thereafter.

(12) These time-based restricted stock units vest 100% in 2011 on the date of the A. H. Belo Corporation annual earnings release for the fiscal year ending December 31, 2010 and are settled within 10 business days thereafter.

(13) One-half of these PBRsUs vests and is paid out as soon as practicable following each annual earnings release date for the fiscal years ending December 31, 2007 and 2008. Earned PBRsUs not yet paid are subject to additional vesting requirements that depend on the continued employment of the reporting person with the Company.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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