

A. H. Belo CORP
Form 4
February 15, 2008

FORM 4

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

OMB APPROVAL

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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

(Last) (First) (Middle)

P.O. BOX 224866

(Street)

DALLAS, TX 75222-4866

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/13/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, President & CEO

6. 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. 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (A) or (D) Price | | |
| Series A Common Stock | 02/13/2008 | | M | | 3,269 (1) | A | (2) 5,230 D |
| Series A Common Stock | 02/13/2008 | | S(3) | | 1,308 (3) | D | \$ 13.79 3,922 D |
| Series A Common Stock | | | | | | | 240 I By Spouse (4) |
| Series A Common | | | | | | | 1,093 I By 401(k) Account |

Stock

(5)

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

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SEC 1474
(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 (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) |
|--|--|---|---|-----------------------------------|---|---|--|
| Restricted Stock Units (Performance-Related) (6) | (2) | 02/13/2008 | | M | 3,269 (1) | (7) (7) | 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

02/14/2008

**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) The number of shares shown represents the portion of the December 2005 performance-related restricted stock units (PBRsUs) that vested and were paid on February 13, 2008. These PBRsUs were awarded in December 2005, as described below in footnote 6.
- (2) Each restricted stock unit 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%

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in cash.

- (3) The number of shares shown represents the settlement of the 40% cash portion of PBRsUs that vested and were paid on February 13, 2008. Settlement of the cash portion is, pursuant to SEC guidance, deemed to be a sale of shares to the Company.
- (4) The reporting person disclaims beneficial ownership of these securities.
- (5) Held by the A. H. Belo Savings Plan as of February 8, 2008.
- (6) These PBRsUs were awarded in December 2005 and were earned based on 2006 financial performance achievement.

- One-half of these PBRsUs vests and is paid out as soon as practicable following each annual earnings release date for the fiscal years
- (7) 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.