

DECHERD ROBERT W
Form 4
February 19, 2009

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)

A. H. BELO CORPORATION, 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)

02/17/2009

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	02/17/2009		M		11,900 (1)	A	(2) 17,919	D
Series A Common Stock	02/17/2009		S(3)		4,760 (3)	D	\$ 1.81 13,159	D
Series A Common Stock	02/17/2009		M		3,269 (4)	A	(2) 16,428	D
Series A Common	02/17/2009		S(3)		1,308 (3)	D	\$ 1.81 15,120	D

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Stock

Series A Common Stock	02/17/2009	M	3,496 (5)	A	(2)	18,616	D	
Series A Common Stock	02/17/2009	S(3)	1,399 (3)	D	\$ 1.81	17,217	D	
Series A Common Stock						240	I	By Spouse (6)
Series A Common Stock						1,093	I	By 401k (7)

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
Restricted Stock Units (Time-Based) (8)	(2)	02/17/2009		M	11,900	(9)	(9)	Series A Common Stock
Restricted Stock Units (Performance-Related) (10)	(2)	02/17/2009		M	3,269	(11)	(11)	Series A Common Stock
Restricted Stock Units (Performance-Related) (12)	(2)	02/17/2009		M	3,496	(13)	(13)	Series A Common Stock

Reporting Owners

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

Signatures

Kay F. Stockler,
Attorney-In-Fact

02/18/2009

__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 time-based restricted stock units (TBRSUs) that vested and were paid on February 17, 2009. These TBRSUs were awarded on February 28, 2006.
- Each restricted stock unit (RSU) represents a contingent right to receive the value of one share of A. H. Belo Corporation Series A Common Stock. RSUs (both performance-related and time-based) are valued as of the date of vesting and are paid 60% in shares of A. H. Belo Corporation Series A Stock and 40% in cash.
- (2) The number of shares shown represents settlement of the 40% cash portion of RSUs that vested and were paid on February 17, 2009. Settlement of the cash portion is, pursuant to SEC guidance, deemed to be a sale of shares to the Company.
- (3) 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 17, 2009. These PBRsUs were awarded in December 2005, as described below in footnote 10.
- (4) The number of shares shown represents the portion of the December 2006 performance-related restricted stock units (PBRsUs) that vested and were paid on February 17, 2009. These PBRsUs were awarded in December 2006, as described below in footnote 12.
- (5) The reporting person disclaims beneficial ownership of these securities.
- (6) Held by the A. H. Belo Savings Plan as of January 31, 2009.
- (7) These TBRSUs were awarded on February 28, 2006.
- (8) This TBRSU award vests 100% and is paid out as soon as practicable following the annual earnings release date for the fiscal year ending December 31, 2008.
- (9) These PBRsUs were awarded in December 2005. The actual number of PBRsUs earned was determined on February 27, 2007.
- (10) One-third of the original PBRsU award vests and is paid out as soon as practicable following each annual earnings release date for the fiscal years ending December 31, 2006, 2007 and 2008.
- (11) These PBRsUs were awarded in December 2006. The actual number of PBRsUs earned was determined on February 26, 2008.
- One-third of the original PBRsU award vests and is paid out as soon as practicable following each annual earnings release date for the fiscal years ending December 31, 2007, 2008 and 2009. Earned PBRsUs not yet paid are subject to additional vesting requirements that depend on the continued employment of the reporting person with the Company.
- (12) These PBRsUs were awarded in December 2006. The actual number of PBRsUs earned was determined on February 26, 2008.
- One-third of the original PBRsU award vests and is paid out as soon as practicable following each annual earnings release date for the fiscal years ending December 31, 2007, 2008 and 2009. Earned PBRsUs not yet paid are subject to additional vesting requirements that depend on the continued employment of the reporting person with the Company.
- (13)

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.