

McKEON JOHN C  
Form 4  
December 08, 2010

**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 \*  
McKEON JOHN C

(Last) (First) (Middle)

C/O THE DALLAS MORNING NEWS, INC., 508 YOUNG STREET

(Street)

DALLAS, TX 75202

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
12/07/2010

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)  
Pres/GM of Dallas Morning News

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 B Common Stock	12/07/2010		M		12,000 A \$ 2.05	28,000	D
Series B Common Stock	12/07/2010		M		19,089 A \$ 6.6	47,089	D
Series B Common Stock <sup>(1)</sup>	12/07/2010		C		19,089 D \$ 0 <sup>(2)</sup>	28,000	D
Series A Common	12/07/2010		C		19,089 A \$ 0 <sup>(2)</sup>	20,013	D

Stock <sup>(1)</sup>

Series A					\$		
Common	12/07/2010	S	19,089	D	8.2712	924	D
Stock					<u>(3)</u>		

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

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**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 Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 6.6	12/07/2010		M	19,089	<u>(4)</u> 07/23/2018	Series B Common Stock	19,089	
Employee Stock Option (Right to Buy)	\$ 2.05	12/07/2010		M	12,000	<u>(5)</u> 12/03/2018	Series B Common Stock	12,000	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McKEON JOHN C C/O THE DALLAS MORNING NEWS, INC. 508 YOUNG STREET DALLAS, TX 75202			Pres/GM of Dallas Morning News	

## Signatures

Kay F. Stockler,  
Attorney-in-Fact

12/08/2010

\_\_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) Series B Common Stock is converted into Series A Common Stock upon transfer to other than a "permitted Transferee" as defined in the Issuer's Certificate of Incorporation.
- (2) No consideration; converted on a share-for-share basis.  
  
Represents the average sale price per share. Shares sold in the open market as follows: 4,751 shares @ \$8.25 per share; 5,000 shares @ \$8.2502 per share; 125 shares @ \$8.258 per share; 1,600 shares @ \$8.2588 per share; 125 shares @ \$8.26 per share; 250 shares @ \$8.2601 per share; 2,000 shares @ \$8.2677 per share; 375 shares @ \$8.2701 per share; 1,738 shares @ \$8.2825 per share; 125 shares @ \$8.2948 per share; 125 shares @ \$8.3033 per share; 125 shares @ \$8.31 per share; 2,000 shares @ \$8.3265 per share; 125 shares @ \$8.33 per share; 125 shares @ \$8.34 per share; 125 shares @ \$8.41 per share; 125 shares @ \$8.436 per share; 125 shares @ \$8.438 per share; and, 125 shares @ \$8.44 per share.
- (4) The options became exercisable as to 10,908 shares on 7/23/2009 and as to 8,181 shares on 7/23/2010 and become exercisable as to the remaining shares on 7/23/2011.
- (5) The options became exercisable as to 16,000 shares on 12/3/2009 and as to 12,000 shares on 12/3/2010 and become exercisable as to the remaining shares on 12/3/2011.

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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