

ENGEL ALISON K  
Form 4  
December 03, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
ENGEL ALISON K

(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)  
12/01/2010

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)  
SVP/CFO and Treasurer

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	12/01/2010		M		20,000 A \$ 2.05	20,000	D
Series B Common Stock <sup>(1)</sup>	12/01/2010		C		20,000 D \$ 0 <sup>(2)</sup>	0	D
Series A Common Stock <sup>(1)</sup>	12/01/2010		C		20,000 A \$ 0 <sup>(2)</sup>	21,057	D
Series A Common	12/01/2010		S		20,000 D \$ 8.5857	1,057	D

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Stock	<u>(3)</u> <u>(4)</u> <u>(5)</u>		
Series A Common Stock	13	I	By 401K Account <u>(6)</u>

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 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)	Amount or Number of Shares	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Employee Stock Option (Right to Buy)	\$ 2.05	12/01/2010		M	20,000	<u>(7)</u>	12/03/2018	Series B Common Stock	20,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ENGEL ALISON K A. H. BELO CORPORATION P.O. BOX 224866 DALLAS, TX 75222-4866			SVP/CFO and Treasurer	

## Signatures

Kay F. Stockler,  
Attorney-in-Fact

12/02/2010

\_\_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.
- (3) Represents the average sale price per share. Shares sold in the open market as follows: 200 shares @ \$8.43 per share; 600 shares @ \$8.46 per share; 500 shares @ \$8.49 per share; 700 shares @ \$8.495 per share; 2,000 shares @ \$8.50 per share; 300 shares @ \$8.5025 per share; 2,100 shares @ \$8.52 per share; 200 shares @ \$8.5225 per share; 100 shares @ \$8.5288 per share; 100 shares @ \$8.54 per share; 200 shares @ \$8.5475 per share; 200 shares @ \$8.55 per share; 1,600 shares @ \$8.56 per share;
- (4) Continuation of Footnote #3: 800 shares @ \$8.57 per share; 100 shares @ \$8.575 per share; 100 shares @ \$8.5752 per share; 200 shares @ \$8.5775 per share; 3,500 shares @ \$8.58 per share; 200 shares @ \$8.5825 per share; 400 shares @ \$8.585 per share; 100 shares @ \$8.5875 per share; 1,200 shares @ \$8.59 per share; 100 shares @ \$8.5975 per share; 100 shares @ \$8.60 per share; 100 shares @ \$8.61 per share; 200 shares @ \$8.62 per share; 200 shares @ \$8.63 per share; 100 shares @ \$8.6375 per share; 300 shares @ \$8.64 per share; 200 shares @ \$8.65 per share; 200 shares @ \$8.6525 per share; 100 shares @ \$8.66 per share; 100 shares @ \$8.67 per share;
- (5) Continuation of Footnote #3: 500 shares @ \$8.70 per share; 300 shares @ \$8.71 per share; 200 shares @ \$8.7175 per share; 100 shares @ \$8.73 per share; 200 shares @ \$8.74 per share; 100 shares @ \$8.75 per share; 100 shares @ \$8.7828 per share; 400 shares @ \$8.80 per share; 100 shares @ \$8.81 per share; 200 shares @ \$8.87 per share; 100 shares @ \$8.8734 per share; 200 shares @ \$8.8875 per share; 200 shares @ \$8.8878 per share; and, 200 shares @ \$8.895 per share.
- (6) Held by the A. H. Belo Savings Plan as of the date of this report.
- (7) The options became exercisable as to 36,000 shares on December 3, 2009, and will become exercisable as to 27,000 shares on December 3, 2010, and as to the remaining shares on December 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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