

A. H. Belo CORP
Form DEF 14A
April 30, 2010

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

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934 (Amendment No.)

Filed by the Registrant x
Filed by a Party other than the Registrant o

Check the appropriate box:

- o Preliminary Proxy Statement
- o **Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- x Definitive Proxy Statement
- o Definitive Additional Materials
- o Soliciting Material Pursuant to §240.14a-12

A. H. Belo Corporation

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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- x No fee required.
- o Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

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April 30, 2010

Dear Fellow Shareholder:

I invite you to attend our annual meeting of shareholders that will be held on June 10, 2010 in the auditorium of The Belo Building at 400 South Record Street, Third Floor, Dallas, Texas. Included is a map for your use.

At the meeting, you will hear a report on A. H. Belo's operations and have a chance to meet your directors and executive officers. This package includes the formal notice, proxy statement, and proxy card for the meeting, together with A. H. Belo's 2009 annual report. The proxy statement tells you more about the agenda and voting procedures for the meeting. It also describes how the A. H. Belo Board operates and provides information about A. H. Belo's directors, including those nominated for election at this year's meeting.

As in 2009, A. H. Belo will furnish proxy materials on the Internet to participants in the A. H. Belo Savings Plan and the separate Belo Savings Plan. Thus, these shareholders will not automatically receive paper copies of our proxy materials. We will mail a Notice of Internet Availability of Proxy Materials to these shareholders with instructions for accessing the proxy materials, including our proxy statement and annual report, and for voting via the Internet. This notice also provides information on how these shareholders may obtain paper copies of our proxy materials free of charge, if they so choose. We believe that this approach allows us to provide these shareholders with the information they need to vote their shares while reducing delivery costs and any environmental impact.

For those A. H. Belo shareholders with access to the Internet, we encourage you to vote your shares on-line. Detailed instructions on how to vote over the Internet or by telephone are set forth on the Notice of Internet Availability of Proxy Materials and on the proxy card. We encourage you to elect to receive future annual reports, proxy statements, and other materials over the Internet by following the instructions in the proxy statement. This electronic means of communication is quick and convenient and reduces the Company's printing and mailing costs.

Beginning this year, the rules that govern how brokers vote your shares have changed. Brokers may no longer use discretionary authority to vote shares for the election of directors and other non-routine matters if they have not received instructions from their clients. Whether or not you attend the meeting, it is important that your shares be represented at the annual meeting. I encourage you to vote your shares as soon as possible either by returning your proxy card (or voting instruction card) or by voting using the Internet or telephone voting procedures outlined in the enclosed materials or in the Notice of Internet Availability of Proxy Materials. If you are unable to attend the annual meeting in person, you may listen to the meeting by Webcast. Please see the notice on the next page for more information.

I hope to see you on June 10th.

Sincerely,

Robert W. Dechard

Chairman of the Board

President and Chief Executive Officer

A. H. Belo Corporation P. O. Box 224866 Dallas, Texas 75222-4866 Tel. 214.977.8200 Fax 214.977.8201
www.ahbelo.com Deliveries: 400 South Record Street Dallas, Texas 75202-4806

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**P. O. Box 224866
Dallas, Texas 75222-4866
www.ahbelo.com**

**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS
TO BE HELD ON JUNE 10, 2010**

To A. H. Belo Shareholders:

Please join us for the 2010 annual meeting of shareholders of A. H. Belo Corporation (A. H. Belo or the Company). The meeting will be held in the auditorium of The Belo Building at 400 South Record Street, Third Floor, Dallas, Texas, on **Thursday, June 10, 2010, at 1:30 p.m.**, Dallas, Texas time. The annual meeting of shareholders will be simultaneously Webcast on A. H. Belo s Web site (www.ahbelo.com/invest). Following the conclusion of the meeting, a replay of the Webcast will be archived on the Company s Web site through June 24, 2010.

At the meeting, holders of A. H. Belo Series A common stock and A. H. Belo Series B common stock will act on the following matters:

1. Election of two Class II directors;
2. Ratification of the appointment of KPMG LLP as the Company s independent registered public accounting firm; and
3. Any other matters that may properly come before the meeting.

All record holders of shares of A. H. Belo Series A common stock and A. H. Belo Series B common stock at the close of business on April 22, 2010 are entitled to vote at the meeting or at any postponement or adjournment of the meeting.

This year, we are again furnishing proxy materials on the Internet to participants in the A. H. Belo Savings Plan and the separate Belo Savings Plan. Consequently, these shareholders will not automatically receive paper copies of our proxy materials. We will instead send to these shareholders a Notice of Internet Availability of Proxy Materials with instructions for accessing the proxy materials, including our proxy statement and annual report, and for voting via the Internet. The electronic delivery of our proxy materials will reduce our printing and mailing costs and any environmental impact.

The Notice of Internet Availability of Proxy Materials identifies the date, time and location of the annual meeting; the matters to be acted upon at the meeting and the Board of Directors recommendation with regard to each matter; and a toll-free telephone number, an e-mail address, and a Web site where shareholders can request a paper or e-mail copy of their proxy materials, including our proxy statement, annual report to shareholders and a voting instruction card, free of charge.

By Order of the Board of Directors

DANIEL J. BLIZZARD
Secretary

April 30, 2010

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**P. O. Box 224866
Dallas, Texas 75222-4866
www.ahbelo.com**

PROXY STATEMENT

**For the Annual Meeting of Shareholders
To Be Held On June 10, 2010**

This proxy statement contains information related to the annual meeting of shareholders of A. H. Belo Corporation (A. H. Belo or the Company) to be held on **Thursday, June 10, 2010, beginning at 1:30 p.m., Dallas, Texas time**, in the auditorium of The Belo Building at 400 South Record Street, Third Floor, Dallas, Texas, and any postponement or adjournment of the meeting. For those shareholders receiving a Notice of Internet Availability of Proxy Materials (the Notice), the Notice will be mailed to those shareholders on **April 30, 2010**. Paper copies of this proxy statement and related proxy card (or voting instruction card) will be distributed to all other shareholders beginning on or about **April 30, 2010**.

ABOUT THE MEETING

What is the purpose of the annual meeting?

At the annual meeting, shareholders will act on matters outlined in the accompanying notice, including the election of two directors, the ratification of the appointment of KPMG LLP as the Company's independent registered public accounting firm, and any other matters properly brought before the meeting. Management will report on A. H. Belo's performance in 2009 and respond to questions and comments from shareholders.

Who can attend the annual meeting?

Shareholders and guests of A. H. Belo may attend the annual meeting.

Who may vote at the meeting?

Only shareholders who owned A. H. Belo shares at the close of business on April 22, 2010, the record date, or their duly appointed proxies, are entitled to vote at the meeting. If you owned A. H. Belo shares at the close of business on April 22, 2010, you are entitled to vote all of the shares that you held on that date at the meeting, or any postponement or adjournment of the meeting. Our common stock is divided into two series: Series A common stock and Series B common stock. Holders of either series of common stock as of the close of business on the record date will be entitled to vote at the meeting. At the close of business on the record date, a total of 18,342,602 shares of Series A common stock and 2,525,694 shares of Series B common stock were outstanding and entitled to vote.

What are the voting rights of the holders of Series A common stock and Series B common stock?

Holders of A. H. Belo Series A and Series B common stock vote together as a single class on all matters to be acted upon at the annual meeting. Each outstanding share of Series A common stock will be entitled to one vote on each

matter. Each outstanding share of Series B common stock will be entitled to 10 votes on each matter.

Can I vote my shares of Belo Corp.?

No, shares of Belo Corp. are not eligible for voting at this meeting. A. H. Belo is a separate public company. Only shares of A. H. Belo are eligible to vote at the June 10, 2010 meeting.

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What constitutes a quorum to conduct business at the meeting?

In order to carry on the business of the meeting, we must have a quorum present in person or by proxy. A majority of the voting power of the outstanding shares eligible to vote and at least one-third of the outstanding shares entitled to vote must be present at the meeting, in person or by proxy, in order to constitute a quorum.

Abstentions and broker non-votes are counted as present at the meeting for purposes of determining whether we have a quorum. A broker non-vote occurs when a broker or other nominee returns a proxy but does not vote on a particular proposal because the broker or nominee does not have authority to vote on that particular item and has not received voting instructions from the beneficial owner.

How do I cast my vote?

You may vote by proxy, which gives the proxy holder the right to vote your shares on your behalf, or you may vote in person at the meeting.

You may receive more than one proxy card depending on how you hold your shares. Shares registered in your name are covered by a proxy card. If you hold shares indirectly through someone else, such as a broker, you may receive material from that person asking how you want to vote.

Shares held in your A. H. Belo Savings Plan account or in your Belo Savings Plan account may be voted only by the plan trustee, but you may instruct the plan trustee on how to vote them. Information on how to provide voting instructions to the plan trustee via the Internet is set out in the Notice. The Notice also includes information on how to obtain paper copies of the proxy materials, including a voting instruction card, if you so desire. For more information, please refer to the question and answer *How do I vote my shares held in the A. H. Belo Savings Plan or in the Belo Savings Plan* below.

It is important that you follow the instructions on each proxy card, voting instruction card, or the Notice and vote the shares represented by each card separately.

Why did I receive a Notice in the mail regarding the Internet availability of proxy materials this year instead of a full set of proxy materials?

Pursuant to rules adopted by the Securities and Exchange Commission (SEC), the Company has elected to provide access to its proxy materials over the Internet to participants in the A. H. Belo Savings Plan and the separate Belo Savings Plan. Accordingly, a Notice was sent to these shareholders. These shareholders will have the ability to access the proxy materials on the Web site referred to in the Notice or request to receive free of charge a printed set of the proxy materials, including a voting instruction card. Instructions on how to access the proxy materials over the Internet or to request a printed copy are set out in the Notice. The Notice also has instructions on how to provide voting instructions to the plan trustee via the Internet.

In addition, all shareholders may request to receive proxy materials in printed form by mail or electronically by e-mail on an ongoing basis by following the instructions in the paragraph captioned *How to Receive Future Proxy Statements and Annual Reports Online* in the *Annual Report and Additional Materials* section on page 45 of this proxy statement. The Company encourages shareholders to take advantage of the availability of the proxy materials on the Internet in order to help reduce printing and mailing costs and any environmental impact.

How do I vote by proxy?

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If you vote by proxy, you may vote on-line via the Internet, by telephone, or by completing and returning your enclosed proxy card in the envelope provided. All proxy cards that are properly completed and submitted will be voted as specified.

If your shares are registered in your name and you sign, date, and return your proxy card but do not check any boxes, the shares represented by that card will be voted FOR all nominees standing for election as directors, FOR ratification of the appointment of KPMG LLP as the Company's independent registered public accounting firm, and, at the discretion of the proxy holders, on any other matter that properly may come before the meeting or any adjournment or postponement of the meeting.

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If you hold your shares through a broker, your broker may vote your shares at its discretion on certain routine matters. The Company believes that the ratification of the appointment of KPMG LLP as the Company's independent registered public accounting firm is a routine matter on which brokers will be permitted to vote. With respect to all other matters, however, your broker may not be able to vote your shares for you and the aggregate number of unvoted shares is reported as the broker non-vote. The Company believes that the election of directors is not a routine matter and brokers will not be permitted to vote any uninstructed shares on the election of directors.

If you want to vote using the Internet or telephone, please follow the instructions on each card that you received, and have each card available when you call in or access the voting site. In order to be included in the final tabulation of proxies, completed proxy cards and voting instruction cards must be received, and votes cast using the Internet or telephone must be cast, by the date and time noted on each card.

If your shares are held indirectly, your broker or nominee may not offer voting using the Internet or telephone. Please be certain to check your voting instruction card or contact your broker or nominee to determine available voting arrangements.

If you participate in either the A. H. Belo Savings Plan or the Belo Savings Plan and had full shares credited to your account as of the record date, please refer to the information set forth in the question and answer *How do I vote my shares held in the A. H. Belo Savings Plan or in the Belo Savings Plan* below.

How do I vote in person?

For shares registered in your name, you may vote in person by completing a ballot at the annual meeting. If you plan to vote in person but hold shares through a broker or other nominee, you must provide a legal proxy from the broker or nominee evidencing your authority to vote shares the broker held for your account at the close of business on April 22, 2010. You must contact your brokerage firm directly in advance of the annual meeting to obtain a legal proxy. Voting instructions with respect to shares held in the A. H. Belo Savings Plan or the Belo Savings Plan must be submitted by June 8, 2010, and may not be provided at the meeting.

Blank ballots will be available at the registration table at the meeting. Completed ballots may be deposited at the registration table and a call for completed ballots will be made during the course of the meeting prior to the close of the polls.

Can I change my vote or revoke my proxy?

Yes. For shares registered in your name, you may revoke your proxy (including an Internet or telephone vote) by:

- 4 filing a written notice of revocation with the corporate Secretary of A. H. Belo Corporation at any time prior to the annual meeting;
- 4 delivering a duly executed written proxy bearing a later date by the voting deadline set forth on the proxy card;
- 4 submitting a new proxy by Internet or telephone by the voting deadline set forth on the proxy card; or
- 4 voting by ballot at the meeting.

If your shares are held through a broker or nominee, contact that broker or nominee if you wish to change your voting instructions.

For information on how to revoke or modify previously given voting instructions with respect to shares held through one of the Savings Plans, please see *How do I vote my shares held in the A. H. Belo Savings Plan or in the Belo Savings Plan* below.

Attendance at the meeting does not by itself revoke a previously granted proxy.

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How do I vote my shares held in the A. H. Belo Savings Plan or in the Belo Savings Plan?

Fidelity Management Trust Company is the plan trustee for both the A. H. Belo Savings Plan and the separate Belo Savings Plan maintained by Belo Corp. (together, the Savings Plans). Only the plan trustee can vote the shares held by the Savings Plans. If you participate in either of these Savings Plans and had full shares of A. H. Belo common stock credited to your account as of the record date, you received a Notice in lieu of paper copies of our proxy materials. The Notice includes instructions on how to access the proxy materials over the Internet and how to request a printed set of the proxy materials, including a voting instruction card, if you desire to do so. The Notice also has information on how to provide your voting instructions to the plan trustee via the Internet. If you want to vote using the Internet or telephone, please follow the instructions on your Notice or your voting instruction card and have the card available when you call in or access the voting site. You can also complete, sign and return your voting instruction card in the envelope provided. You will not be able to vote these shares in person at the annual meeting.

Because of the time required to tabulate voting instructions from participants in the Savings Plans before the annual meeting, the trustee must receive your voting instructions by June 8, 2010. If you sign, date, and return a paper voting instruction card but do not check any boxes on the card, the trustee will vote your shares FOR all nominees standing for election as directors and FOR ratification of the appointment of KPMG LLP as the Company s independent registered public accounting firm. In addition, at its discretion, the trustee of the Savings Plans will be authorized to vote on any other matter that properly may come before the meeting or any adjournment or postponement of the meeting. If the trustee does not receive instructions from you (by Internet, telephone or voting instruction card) by June 8, 2010, the trustee will vote your shares in the same proportion as the shares in your particular savings plan for which voting instructions have been received. You may revoke or modify previously given voting instructions by June 8, 2010, by submitting a new voting instruction by Internet or telephone, filing with the trustee either a written notice of revocation or submitting a properly completed and signed voting instruction card by that date.

What vote does the Board recommend?

The Board recommends a vote FOR all nominees standing for election as directors and FOR ratification of the appointment of KPMG LLP as the Company s independent registered public accounting firm. With respect to any other matter that properly comes before the meeting, the proxy holders will vote in their own discretion.

What number of votes is required to approve each matter?

4 Election of directors The affirmative vote of a plurality of the voting power represented at the annual meeting and entitled to vote is required for the election of directors. This means that the nominees receiving the highest number of votes cast for the number of positions to be filled are elected. You do not have the right to cumulate votes in the election of directors. In other words, you cannot multiply the number of shares you own by the number of directorships being voted on and then cast the total for only one candidate or among any number of candidates as you see fit. Votes that are instructed to be withheld with respect to the election of one or more directors will not be voted for the director or directors indicated, although they will be counted for purposes of determining whether a quorum is present. Previously, if you did not provide instructions as to how to vote your shares held in broker or nominee name, your broker was permitted to vote them on your behalf in uncontested director elections. Beginning this year, brokers can no longer vote on your behalf for the election of directors without your instruction.

Additionally, if an incumbent director does not receive the affirmative vote of at least a majority of the votes cast with respect to that director s election at the annual meeting (which for this purpose includes votes cast for the director s election and votes to withhold authority with respect to the director s election), then that director is required to promptly tender his or her resignation and the Board will act on such resignation as provided in the Company s corporate governance guidelines, the applicable portion of which is attached to this proxy statement as Appendix A.

All nominees standing for election at the 2010 annual meeting of shareholders are incumbent directors.

4 Ratification of appointment of independent registered public accounting firm The affirmative vote of a majority of the voting power represented at the annual meeting and entitled to vote is required to ratify the

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appointment of KPMG LLP as the independent registered public accounting firm for the Company for 2010. With respect to shares held in broker or nominee name, your broker continues to have discretion to vote any uninstructed shares on this matter.

4 Other matters Unless otherwise required by law or the Company's Certificate of Incorporation, the affirmative vote of a majority of the voting power represented at the annual meeting and entitled to vote is required for other matters that properly may come before the meeting.

For matters requiring majority approval, abstentions have the effect of negative votes, meaning that abstentions will be counted in the denominator, but not the numerator, in determining whether a matter has received sufficient votes to be approved. Broker non-votes are not treated as shares entitled to vote on matters requiring majority approval and are excluded from the calculation.

PROXY SOLICITATION

Your proxy is being solicited on behalf of A. H. Belo's Board of Directors. In addition to use of the mail, the solicitation may also be made by use of facsimile, the Internet or other electronic means, or by telephone or personal contact by directors, officers, employees, and agents of A. H. Belo. A. H. Belo pays the costs of this proxy solicitation.

We also supply brokers, nominees, and other custodians with proxy forms, proxy statements, and annual reports for the purpose of sending proxy materials to beneficial owners. We reimburse brokers, nominees, and other custodians for their reasonable expenses.

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The following tables set forth information as of April 22, 2010, about the beneficial ownership of A. H. Belo common stock by our current directors, nominees for election as director, the executive officers named in the Summary Compensation Table in this proxy statement, all current directors, director nominees and named executive officers as a group, and by each person known to A. H. Belo to own more than 5% of the outstanding shares of A. H. Belo Series A or Series B common stock. At the close of business on April 22, 2010, there were 18,342,602 Series A shares, 2,525,694 Series B shares, and 20,868,296 combined Series A and Series B shares, issued and outstanding.

Under SEC rules, the beneficial ownership of a person or group includes not only shares held directly or indirectly by the person or group but also shares the person or group has the right to acquire within 60 days of the record date pursuant to exercisable options and convertible securities. The information below, including the percentage calculations, is based on beneficial ownership of shares rather than direct ownership of issued and outstanding shares.

Unless otherwise indicated, each person listed below has sole voting power and sole dispositive power with respect to the shares of common stock indicated in the table as beneficially owned by such person. Series A common stock has one vote per share and Series B common stock has 10 votes per share. Consequently, the voting power of Series B holders is greater than the number of shares beneficially owned. For example, the shares of A. H. Belo common stock beneficially owned by all current directors, director nominees and named executive officers as a group, representing 15.8% of the outstanding shares of Series A and Series B common stock, have combined voting power of 59.3%.

A. H. Belo Corporation Stock Ownership of Current Directors, Director Nominees and Named Executive Officers

**Shares of Common Stock Beneficially Owned
And Percentage of Outstanding Shares as of April 22, 2010(1)(2)(3)(4)**

Name	Series A		Series B		Combined Series A and Series B	
	Number	Percent	Number	Percent	Number	Percent
Robert W. Decherd*+	29,314	**	1,467,830	51.5%	1,497,144	7.1%
James M. Moroney III+	142,323	**	613,019	23.4%	755,342	3.6%
Donald F. (Skip) Cass, Jr.+	7,241	**	53,500	2.1%	60,741	**
Alison K. (Ali) Engel +	1,070	**	36,700	1.4%	37,770	**
Daniel J. Blizzard+	809	**	26,120	1.0%	26,929	**
Douglas G. Carlston*	178	**	42,852	1.7%	43,030	**
Dealey D. Herndon*	131,927	**	587,207	22.8%	719,134	3.4%
Laurence E. Hirsch*u	2,472	**	66,550	2.6%	69,022	**
Tyree B. (Ty) Miller*	0	**	25,926	1.0%	25,926	**
David R. Morgan*	0	**	41,826	1.6%	41,826	**
John P. Puerner*u	0	**	41,826	1.6%	41,826	**
J. McDonald Williams*	47,408	**	55,951	2.2%	103,359	**
All directors, director nominees and named executive officers as a group (12 persons)	362,742	2.0%	3,059,307	90.4%	3,422,049	15.8%

* Director

u Nominee

+ Executive Officer

** Less than one percent

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- (1) Series B shares are convertible at any time on a share-for-share basis into Series A shares but not vice versa. For purposes of determining the number of Series A shares beneficially owned by the persons listed, the person may be deemed to be the beneficial owner of the Series A shares into which the Series B shares owned are convertible. The numbers listed in the Series A column, however, do not reflect the Series A shares that may be deemed to be beneficially owned by the person listed because of this convertibility feature. If the Series A total included shares into which Series B shares held are convertible, the persons listed would be deemed to be the beneficial owners of the following percentages of the Series A shares: Robert Decherd, 7.6%; Jim Moroney, 4.0%; Dealey Herndon, 3.8%; and all current directors, director nominees and executive officers as a group, 16.0%. All other persons listed would be deemed to beneficially own less than 1% of the Series A shares. These percentages are calculated by taking the person's number of combined Series A and Series B shares as reflected in the table above and dividing that number by the sum of (a) the Series A shares issued and outstanding, plus (b) the total of Series B shares owned by the person as reflected in the table above, plus (c) the person's exercisable Series A stock options plus shares issuable upon the vesting and payment of restricted stock unit (RSU) awards listed in footnote (3) to the table.

The family relationships among the directors and named executive officers are as follows: Robert Decherd and Dealey Herndon are brother and sister. Jim Moroney is their second cousin.

The following shares are included in the individual's holdings because the individual has either sole or shared voting or dispositive power with respect to such shares.

Robert Decherd 2,796 Series A shares held in trust for which Robert serves as trustee; Robert disclaims beneficial ownership of these shares. Robert's holdings also include 4,631 Series B shares owned by him and his wife as to which he shares voting and dispositive power.

Jim Moroney 120,954 Series A shares held by Moroney Family Belo, LLC, a limited liability company of which Jim is the manager; 503,374 Series B shares held by Moroney Preservation, Limited, a family limited partnership of which Jim is a limited partner and the sole shareholder of the general partner; 10,420 Series B shares held in a family trust as to which he has sole voting authority; and 96 Series B shares owned by Jim and his wife as to which he shares voting and dispositive power. Jim's holdings also include 5,960 Series A shares held by a family charitable foundation for which Jim serves as trustee; Jim disclaims beneficial ownership of these shares.

Skip Cass 309 Series A shares and 400 Series B shares owned by Skip and his wife as to which he shares voting and dispositive power.

Dealey Herndon 4,000 Series A shares held by a charitable foundation she established and for which she serves as a director. Dealey disclaims beneficial ownership of these shares. Dealey's holdings also include 40,600 Series A shares owned by her and her husband as to which she shares voting and dispositive power.

- (2) Jim Moroney's holdings include 10,399 Series A shares that are held by the Moroney Family Belo, LLC, and which are subject to a pledge.
- (3) The number of shares shown in the table above includes (a) shares held in the A. H. Belo Savings Plan at April 22, 2010, (b) shares that could be purchased by exercise of options exercisable on April 22, 2010 or within 60 days thereafter (to and including June 21, 2010) under the A. H. Belo 2008 Incentive Compensation Plan (ICP) and (c) shares that could be received upon the vesting and payment of RSU awards through June 21, 2010, as follows:

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Name	Shares Held in		Exercisable		Net Shares Issuable Upon Vesting & Payment of RSU Awards	
	A. H. Belo Savings Plan		Stock Options		Series A	Series B
	Series A	Series B	Series A	Series B		
Robert W. Decherd	1,094			322,290		
James M. Moroney III	982			93,500		
Donald F. (Skip) Cass, Jr.	591			53,100		
Alison K. (Ali) Engel	13			36,700		
Daniel J. Blizzard				26,120		
Douglas G. Carlston				42,852	178	
Dealey D. Herndon				52,958	208	
Laurence E. Hirsch				66,550	208	
Tyree B. (Ty) Miller				25,926		
David R. Morgan				41,826		
John P. Puerer				41,826		
J. McDonald Williams				54,751	208	
All directors, director nominees and named executive officers as a group (12 persons)	2,680			858,399	802	

(4) Pursuant to SEC rules, the percentages above are calculated by taking the number of shares indicated as beneficially owned by the listed person or group and dividing that number by the sum of (a) the number of issued and outstanding shares in each series or the combined series, as applicable, plus (b) the number of shares of each series or the combined series, as applicable, that the person or group may purchase through the exercise of stock options or may receive upon the vesting and payment of RSU awards as indicated in footnote (3) to the table.

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**Shares of Common Stock Beneficially Owned
And Percentage of Outstanding Shares as of December 31, 2009(1)(2)
(except as noted in footnotes below)**

Name and Address	Series A		Series B		Combined Series A and Series B	
	Number	Percent	Number	Percent	Number	Percent
Wells Fargo and Company and Evergreen Investment Management Company, L.L.C.(3) 420 Montgomery Street San Francisco, CA 94163	1,173,036	6.4%		**	1,173,036	5.6%
First Dallas Holdings, Inc.; Donald W. Hodges; First Dallas Securities, Inc.; and Hodges Capital Management, Inc.(4) 2905 Maple Avenue Dallas, TX 75201	1,157,500	6.3%		**	1,157,500	5.6%
JPMorgan Chase & Co. and J.P. Morgan Investment Management Inc.(5) 270 Park Avenue, 38th Floor New York, NY 10017	1,051,765	5.7%		**	1,051,765	5.0%
Bank of America Corporation; Bank of America, NA; Columbia Management Advisors, LLC; and Merrill Lynch, Pierce, Fenner & Smith, Inc.(6) Bank of America Corporate Center 100 North Tryon Street Charlotte, NC 28255	974,901	5.3%		**	974,901	4.7%
John L. (Jack) Sander(7) 10751 E. Cottontail Scottsdale, AZ 85255	6,044	**	152,400	5.7%	158,444	**

** Less than 1%

- (1) Series B shares are convertible at any time on a share-for-share basis into Series A shares but not vice versa. For purposes of determining the number of Series A shares beneficially owned by the persons listed, the person may be deemed to be the beneficial owner of the Series A shares into which the Series B shares owned are convertible. The numbers listed in the Series A column, however, do not reflect the Series A shares that may be deemed to be beneficially owned by the person listed because of this convertibility feature.
- (2) Pursuant to SEC rules, the percentages above are calculated by taking the number of shares indicated as beneficially owned by the listed person or group and dividing that number by the sum of (a) the number of issued and outstanding shares in each series or the combined series, as applicable, plus (b) the number of shares of each series or the combined series, as applicable, that the person or group may purchase through the exercise of stock options as indicated in the notes on the table.
- (3) Based upon information contained in its report on Form 13G for the calendar year ended December 31, 2009, as filed with the SEC on January 21, 2010, Wells Fargo and Company and its subsidiary, Evergreen Investment Management Company, L.L.C., each have sole investment and voting authority with respect to 1,164,464 of these shares. Wells Fargo and Company shares investment authority with respect to 1,545 of these shares.
- (4) Based upon information contained in Amendment 1 to its report on Form 13G for the calendar year ended December 31, 2009, as filed with the SEC on February 17, 2010, First Dallas Holdings, Inc. and Donald W. Hodges share dispositive power with respect to all of these shares and share voting authority with respect to 1,045,000 of these shares. The subsidiaries of First Dallas Holdings, Inc. have the following authority with

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respect to these shares: First Dallas Securities, Inc. shares dispositive power over 40,000 shares and Hodges Capital Management, Inc. shares voting power over 1,035,000 shares and shares dispositive power with respect to 1,107,500 shares.

- (5) Based upon information contained in Amendment 1 to its report on Form 13G for the calendar year ended December 31, 2009, as filed with the SEC on January 21, 2010, JPMorgan Chase & Co. through its subsidiary, J.P. Morgan Investment Management Inc., has sole dispositive power with respect to 1,051,143 of these shares, sole voting authority with respect to 929,805 of these shares and shares voting and dispositive power with respect to 622 of these shares.
- (6) Based upon information contained in its report on Form 13G for the calendar year ended December 31, 2009, as filed with the SEC on February 12, 2010, Bank of America Corporation shares voting and dispositive power with respect to all of these shares. Its subsidiaries have the following authority: Bank of America, NA has sole power to vote 18,426 of these shares and sole power to dispose 17,926 of these shares; Columbia Management Advisors, LLC has sole voting and dispositive power with respect to 2,425 of these shares; and Merrill Lynch, Pierce, Fenner & Smith, Inc. has sole voting and dispositive power with respect to 927,036 of these shares.
- (7) John L. (Jack) Sander is a former Vice Chairman of Belo Corp. As of December 31, 2009, his holdings included 152,400 Series B Shares that could be purchased by the exercise of stock options issued to him under A. H. Belo's stock plans. If his Series A total included shares into which his Series B shares held are convertible, he would be deemed to be the beneficial owner of less than 1.0% of the Series A shares.

Equity Compensation Plan Information

The following table provides information regarding Series A and Series B common stock authorized for issuance under A. H. Belo's equity compensation plans as of December 31, 2009; the amounts set out in the table do not include any adjustment for risk of forfeiture:

Plan Category	(a) Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights(1)		(b) Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights(2)		(c) Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (excluding securities reflected in column (a))(3)
	Series A	Series B	Series A	Series B	Series A or Series B
Equity Compensation Plans Approved by Shareholders(4)	263,149	3,127,424	\$ 14.20		3,338,256
Equity Compensation Plans Not Approved by Shareholders					

Total	263,149	3,127,424	\$ 14.20	3,338,256
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- (1) Shares of Series A common stock are potentially issuable under outstanding RSU grants and shares of Series B common stock are reserved for issuance under outstanding option grants.
- (2) RSUs are valued as of the date of vesting and have no exercise price. Consequently, they are not included in the calculation of weighted average exercise price.
- (3) A. H. Belo's equity compensation plans allow the Compensation Committee to designate either Series A or Series B common stock at the time of grant.
- (4) All of A. H. Belo's equity compensation plans under which Series A or Series B common stock is authorized for issuance were approved by its shareholders.

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Section 16(a) Beneficial Ownership Reporting Compliance

Federal securities laws require that A. H. Belo's executive officers and directors, and persons who own more than ten percent of a registered class of A. H. Belo common stock, file reports with the SEC within specified time periods disclosing their beneficial ownership of A. H. Belo common stock and any subsequent changes in beneficial ownership of A. H. Belo common stock. These reporting persons are also required to furnish us with copies of these reports. Based on information provided to us by these reporting persons or otherwise, we believe that all filings required to be made by the reporting persons during 2009 were timely filed, except for two reports for Moroney Management, Limited, of which James M. Moroney III is the Managing General Partner and a limited partner, as follows: Initial report on Form 3 which was due on February 8, 2008, and a report on Form 4 which was due on December 28, 2009 to disclose the disposition shares related to estate-planning transactions. Both reports were filed late, on February 8, 2010, due to administrative error.

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PROPOSAL ONE: ELECTION OF DIRECTORS

A. H. Belo's bylaws provide that the Board of Directors comprises five to 10 directors, divided into three classes, approximately equal in number, with staggered terms of three years so that the term of one class expires at each annual meeting. The bylaws further provide that a director will retire on the date of the annual meeting of shareholders next following his or her 68th birthday. In accordance with this provision, Don Williams, age 69, will retire on the date of the 2010 annual meeting.

Selection, Qualifications and Experience of Directors

The Nominating and Corporate Governance Committee of the Board of Directors is responsible for identifying director candidates and making recommendations to the Board. The Board is ultimately responsible for nominating candidates for election to the Board. The Committee employs a variety of methods for identifying and evaluating director nominees. Candidates may come to the Committee's attention through current Board members, shareholders, or other persons. In evaluating director candidates, the Committee considers a variety of criteria, including an individual's character and integrity; business, professional and personal background; skills; current employment; community service; and ability to commit sufficient time and attention to activities of the Board. The Committee also may take into account any specific financial, technical, or other expertise and the extent to which such expertise would complement the Board's existing mix of skills and qualifications. The Committee considers these criteria in the context of the perceived needs of the Board as a whole. (For more information regarding the Nominating and Corporate Governance Committee and the nominee selection and evaluation process, please see Corporate Governance Committees of the Board *Nominating and Corporate Governance Committee* on page 20 of this proxy statement.)

Based on a review of the background and experiences of the directors, we believe that each of our directors, including those proposed for election to the Board at the 2010 annual meeting, possesses the professional and personal qualifications necessary for service on the A. H. Belo Board of Directors. In the individual biographies below, we have highlighted particularly noteworthy attributes of each Board member. In addition, we note that several of our directors based on their length of service to the Company, including prior to the 2008 spin-off of the Company by Belo Corp., have significant exposure to both our business and the communities in which we operate.

Nominees for A. H. Belo Directors

The following candidates are nominated by the Board and each is an incumbent director and will be eligible to serve a three-year term until the 2013 annual meeting. The independence of each incumbent director is addressed under Corporate Governance *Director Independence* on page 19 of this proxy statement.

Each independent director serves on each of the three standing committees of the Board (Audit, Compensation, and Nominating and Corporate Governance). Mr. Decherd and Mrs. Herndon do not serve on any standing committee of A. H. Belo's Board of Directors.

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Class II Directors (Current terms expire at A. H. Belo s 2010 annual meeting)

Laurence E. Hirsch
Age 64

Director since December 2007

Larry Hirsch is the chairman of Eagle Materials Inc., a construction products company, a position he has held since July 1999. He is also the chairman of Highlander Partners, L.P., a private equity firm. Larry is the former chairman and chief executive officer of Centex Corporation, one of the nation s largest homebuilders. He was chief executive officer of Centex from July 1988 through March 2004 and chairman of the board from July 1991 through March 2004. Larry serves as chairman of the Center for European Policy Analysis in Washington, D.C. and as a director of the Federal Home Loan Mortgage Corporation (Freddie Mac). Larry served as a director of Belo Corp. from August 1999 through January 2008. As a result of these experiences and others, Larry possesses extensive business and leadership experience in public companies, and knowledge and background in accounting, finance and tax. As a result of such experiences, together with his private equity experience and formal legal training, the Board s collective qualifications, skills and experiences are strengthened.

John P. Puerner
Age 58

Director since May 2008
Nominating and Corporate Governance Committee Chairman
Lead Director

John Puerner is a private investor whose professional career was spent primarily with Tribune Company. He served as publisher, president and chief executive officer of the *Los Angeles Times* from April 2000 to May 2005, when he retired from Tribune. Before that, John was publisher, president and chief executive officer of the *Orlando Sentinel* and vice president and director of marketing and development for the *Chicago Tribune*. He held a number of corporate staff positions in finance and strategic planning starting in 1979 when he joined Tribune. John s extensive experience in journalism and specifically, the newspaper industry, combined with his business leadership roles while at Tribune Company, and his finance background (including a masters of business administration, and roles in financial planning and analysis) all add to the Board s collective qualifications, skills and experiences.

The Board of Directors recommends a vote FOR Proposal One for the election of each of the nominees.

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Directors Continuing in Office

Information regarding our directors continuing in office is provided below.

Class III Directors (Terms expire at A. H. Belo's 2011 annual meeting)

Robert W. Decherd

Director since December 2007

Age 58

Robert Decherd has served as A. H. Belo's chairman, president, and Chief Executive Officer since December 2007 and has served as non-executive chairman of Belo Corp. since February 2008. During his 35-year career with Belo Corp., he held several executive positions, including: chairman and chief executive officer from January 1987 through January 2008; president from January 1985 through December 1986 and again from January 1994 through February 2007; and chief operating officer from January 1984 through December 1986. Robert has been a member of the Board of Directors of Kimberly-Clark Corporation since 1996, and served as that company's Lead Director from 2004-2008. He serves on the Advisory Council for Harvard University's Center for Ethics and the Board of Visitors of the Columbia University Graduate School of Journalism. From 2002 to March 2006, he served as a member of the FCC's Media Security and Reliability Council, which was part of former President Bush's Homeland Security initiative. As a result of these and other professional experiences, Robert possesses extensive knowledge and experience in the media industry, as well as with related regulatory agencies and industry organizations. Robert also has significant public company board experience (including lead director and audit committee chairmanship experience), all of which serve to strengthen the Board's collective qualifications, skills, and experience.

Tyree B. (Ty) Miller

Director since May 2009

Age 56

Audit Committee Chairman (May 2010)

Ty Miller serves as President of A. G. Hill Partners, LLC, a Dallas-based investment firm, and has been a General Partner of COMM Ventures, Inc. from November 2007 to present. Ty has also served as a director of PreCash, Inc. since September 2005. From October 2005 until February 2008, Ty was a Venture Partner with Austin Ventures, a venture capital firm. He served as president and chief executive officer of Bank One Global Treasury Services, a unit of Banc One Corporation, from 2000 until the business merged with JPMorgan Chase in July 2004. During his 28-year career with Bank One, Ty held several executive positions, including chairman and chief executive officer of Bank One, Texas NA from 1998 to 2000. He currently serves on the executive board of Cox School of Business at Southern Methodist University. Ty served as a director and chairman of Paymetric, Inc. from September 2004 to February 2009 and as a director of Corillian Corp. from April 2005 to May 2007 and VISA USA from 2001 through 2003. He was on the executive committee of The Clearing House Payment Company, New York, from 2001-2004. Ty possesses extensive experience in financial services, private equity and money management. That experience, combined with his business leadership roles, accounting and finance background (including a masters of business administration), and public and private company board experience (including audit committee and compensation committee experience) combine to strengthen the Board's collective

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qualifications, skills, and experience.

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Class I Directors (Terms expire at A. H. Belo s 2012 annual meeting)

Douglas G. Carlston
Age 62

Director since December 2007
Compensation Committee Chairman

Doug Carlston serves as chief executive officer of Tawala Systems, an Internet technology company he co-founded in 2005. Previously, Doug co-founded in 1980 Brøderbund Software, one of the world s leading publishers of productivity and educational software, and served as chief executive officer from 1981 until 1996 and as chairman of the board from 1981 until 1998. Doug currently serves on the boards of the Albanian American Enterprise Fund, the Ploughshares Fund, Tides Advocacy Fund, MoveOn PAC, and the Long Now Foundation. He is a member of the Committee on University Resources of Harvard University and the Board of Advisors of Johns Hopkins School of Advanced International Studies. Doug previously served as chairman of the board of Public Radio International and as a director of the Santa Fe Institute. Doug also served on the Board of Directors of Belo Corp. from July 2007 through January 2008. Doug has significant experience in founding and developing technology companies that provide Internet applications, tools, software and multimedia publishing. He has served on boards of public and private companies engaged in the business of broadband enhanced television tools, Web tools for public radio stations, and software development. His extensive experience in these technology businesses, together with his experience in finance and accounting (having served on audit committees of three public companies) and his legal training, strengthen the Board s collective qualifications, skills and experiences.

Dealey D. Herndon
Age 63

Director since December 2007

Dealey Herndon is a project management expert with a specialty in project and construction management of large historic preservation projects. She is currently employed by the State Preservation Board of the State of Texas as project manager for the Governor s Mansion Restoration following a major fire in 2008. From 1995 until the business was sold in 2006, she was president and majority owner of Herndon, Stauch & Associates, an Austin-based firm that managed commercial, public, and non-profit construction projects. From 1991 to 1995, she was executive director of the State Preservation Board of the State of Texas and managed the comprehensive Texas Capitol Preservation and Extension Project through its completion. Dealey served as a member of the Brackenridge Tract Task Force for the University of Texas System (2007-2008) and was a member of the University of Texas at Austin Development Board (2007-2009). Dealey has served as a director of Belo Corp. since 1986 and is a trustee emeritus of the National Trust for Historic Preservation. In addition to her knowledge of the Company, its business and the media industry gained through her service to the Belo Corp. board, Dealey s leadership and project management skills in overseeing major construction and restoration projects, insight and experience gained through the development and management of her own business, and her significant experience serving as a director of public and private companies and non-profit organizations (including audit committee service), strengthen the Board s collective qualifications, skills, and experience.

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David R. Morgan
Age 46

Director since May 2008

Dave Morgan is the chief executive officer of Simulmedia, Inc., a New York City-based media technology company he founded in 2008. He is the former executive vice president/Global Advertising Strategy for AOL, a position he held from September 2007 until February 2008. In September 2007, Time Warner acquired TACODA, an Internet behavioral targeting company that Dave founded and led as chief executive officer beginning in 2001. From 1995-2001, Dave was founder and chief executive officer of Real Media, Inc., and prior thereto, Dave served as general counsel and director of New Media Ventures for the Pennsylvania Newspaper Association. Dave is a member of the Board of Directors of the American Press Institute. Dave has significant experience in founding, developing, and marketing media-related technology companies. A lawyer by training, Dave's early experience with a newspaper association's new media ventures led him to becoming an entrepreneur focused on media-related businesses. Dave's extensive leadership experience in the media industry and in media-related technology companies strengthens the Board's collective qualifications, skills and experience.

Table of Contents**PROPOSAL TWO: RATIFICATION OF THE APPOINTMENT OF
INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

KPMG LLP served as A. H. Belo's independent auditors for the fiscal year ended December 31, 2009. Ernst & Young LLP served as our independent public accounting firm from February 2008 through March 2009. The Audit Committee has appointed KPMG LLP to serve in such capacity for 2010, and as a matter of good corporate governance has determined to submit the appointment of KPMG LLP for ratification by the shareholders. If the shareholders do not ratify the appointment of KPMG LLP, the Audit Committee will consider the appointment of other independent registered public accounting firms.

Representatives of KPMG LLP will be present at the annual meeting. They will have the opportunity to make a statement if they desire to do so, and will be available to respond to appropriate questions presented at the annual meeting.

The table below sets forth the KPMG LLP and Ernst & Young LLP fees related to the audit of our financial statements for the fiscal year ended December 31, 2009, and December 31, 2008 and the reviews of our financial statements for the quarterly periods within those fiscal years:

	2009	2008(1)(2)
Audit Fees (consists of the audit of the annual consolidated financial statements, reviews of the quarterly consolidated financial statements, procedures to attest to the Company's compliance with Section 404 of the Sarbanes-Oxley Act of 2002, and assistance with SEC filings)	\$ 513,436	\$ 871,398
Audit-Related Fees (consists of audits of employee benefit plans)	\$ 81,600	\$ 35,900
Tax Fees (consists of assistance with the preparation of federal and state tax returns for fiscal 2009 and 2008, and consultations related to the tax implications of certain transactions and consulting on various matters in fiscal 2009 and 2008)	\$ 198,255	\$ 10,000
All Other Fees(3)	\$ 74,900	\$

- (1) Prior to the distribution of A. H. Belo common stock on February 8, 2008, all fees for services performed by Ernst & Young LLP for Belo Corp. and its subsidiaries were billed to and paid for by Belo Corp. Belo then allocated these fees to its subsidiaries, including the Company. The amount set forth in this column represents the portion of these fees that were allocated to the Company for fiscal year 2007.
- (2) In addition to amounts allocated to the Company by Belo Corp. as noted in footnote (1), Audit Fees include \$75,000 paid by A. H. Belo in 2008 to Ernst & Young LLP in connection with the audit of its financial statements included in its Annual Report on Form 10-K for fiscal year 2007; Audit-Related Fees in 2008 consist of consultations on financial accounting and reporting, and an annual subscription to EYOnline.

- (3) All Other Fees for 2009 consist of fees for services performed by Ernst & Young LLP related to the restatement of the Company's consolidated financial statements for the year ended December 31, 2008 and quarters ended March 31, June 30, and September 30, 2008.

The Audit Committee has adopted a policy and procedures that set forth the manner in which the Audit Committee will review and approve all services to be provided by KPMG LLP before the firm is retained to provide such services. The policy requires Audit Committee pre-approval of the terms and fees of the annual audit services engagement, as well as any changes in terms and fees resulting from changes in audit scope or other items. The Audit Committee also pre-approves, on an annual basis, other audit services, and audit-related and tax services set forth in the policy, subject to estimated fee levels pre-approved by the Committee. Any other services to be provided by the independent auditors must be separately pre-approved by the Audit Committee. In addition, if the fees for any pre-approved services are expected to exceed by 5% or more the estimated fee levels previously approved by the Audit Committee, the services must be separately pre-approved by the Committee. As a general guideline, annual fees paid to the independent auditors for services other than audit, audit-related, and tax services should not exceed

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one-half the dollar amount of fees to be paid for these three categories of services collectively. The Audit Committee has delegated to the Committee Chairman and other Committee members the authority to pre-approve services in amounts up to \$500,000 per engagement. Services pre-approved pursuant to delegated authority must be reported to the full Committee at its next scheduled meeting. The Company's Chief Financial Officer reports periodically to the Audit Committee on the status of pre-approved services, including projected fees.

All services provided by and all fees paid to Ernst & Young LLP prior to the spin-off on February 8, 2008 were approved by the Belo Corp. Audit Committee in accordance with Belo Corp.'s pre-approval policy. All services provided by and all fees paid to Ernst & Young LLP subsequent to February 8, 2008 were approved by our Audit Committee in accordance with our pre-approval policy. KPMG LLP has served as the Company's independent public accounting firm since March 31, 2009. All services provided by and all fees paid to KPMG LLP in 2009 were approved by our Audit Committee in accordance with our pre-approval policy.

Vote Required for Approval

The affirmative vote of a majority of the voting power represented at the annual meeting and entitled to vote on this proposal is required for approval.

The Board of Directors recommends a vote FOR Proposal Two for the ratification of the appointment of KPMG LLP as A. H. Belo's independent registered public accounting firm.

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CORPORATE GOVERNANCE

Introduction

Our Board periodically reviews and evaluates A. H. Belo's corporate governance policies and practices in light of the Sarbanes-Oxley Act of 2002, SEC regulations implementing this legislation, corporate governance listing standards adopted by the New York Stock Exchange (NYSE), and evolving best practices. The Board has formalized its corporate governance guidelines, approved a code of business conduct and ethics applicable to A. H. Belo's directors, management and other A. H. Belo employees, and adopted a charter for each Board committee. The Nominating and Corporate Governance Committee reviews A. H. Belo's corporate governance guidelines and Board committee charters annually and recommends changes to the Board as appropriate. Our corporate governance documents are posted on our Web site at www.ahbelo.com under About A. H. Belo Corporate Governance, and are available in print, without charge, upon written or oral request to A. H. Belo Corporation, Attention: Daniel J. Blizzard, Secretary, P. O. Box 224866, Dallas, Texas 75222-4866, (214) 977-8200. A. H. Belo's corporate governance documents codify our existing corporate governance practices and policies.

Director Independence

To assist it in making determinations of a director's independence, the Board has adopted independence standards, which are set forth in A. H. Belo's corporate governance guidelines, the applicable portion of which is attached to this proxy statement as Appendix B. These standards incorporate the director independence criteria included in the NYSE listing standards, as well as additional, more stringent criteria established by the Board. The Board has determined that the following directors are independent under these standards: Doug Carlston, Larry Hirsch, Ty Miller, Dave Morgan, John Puerner and Don Williams. Each of the Audit, Compensation, and Nominating and Corporate Governance Committees is composed entirely of independent directors. In accordance with SEC requirements, NYSE listing standards and the independence standards set forth in A. H. Belo's corporate governance guidelines, all members of the Audit Committee meet additional independence standards applicable to audit committee members.

Meetings of the Board

The Board held six meetings in 2009. Each director attended at least 75% of the aggregate of (1) the total number of meetings held by the Board and (2) the total number of meetings held by all committees on which he or she served. Directors are expected to attend annual meetings of shareholders, and all of the current directors attended the 2009 annual meeting of shareholders.

Committees of the Board

Each of the Board's three standing committees currently consists of Doug Carlston, Larry Hirsch, Ty Miller, Dave Morgan, John Puerner and Don Williams, each of whom is an independent director under the NYSE listing standards and under the independence standards set forth in A. H. Belo's corporate governance guidelines. The Board has three standing committees, as follows:

Audit Committee. Don Williams chairs the Audit Committee. Ty Miller will become chair of the Audit Committee effective with the 2010 annual meeting of shareholders. The Audit Committee is responsible for the appointment, compensation and oversight of the independent auditors. The Audit Committee also represents the Board in overseeing A. H. Belo's financial reporting processes, and, as part of this responsibility, consults with our independent auditors and with personnel from A. H. Belo's internal audit and financial staffs with respect to corporate accounting,

reporting, and internal control practices. The Audit Committee met eight times during 2009.

As specified in the Audit Committee Charter, one of the specific duties and responsibilities of the Audit Committee is to review and discuss the Company's policies with respect to risk assessment and risk management. To facilitate and assist the Audit Committee with its risk oversight responsibilities, the Audit Committee, at least annually, receives a report from Company management regarding its enterprise risk assessment and discusses the findings with management. The report identifies areas of enterprise risk, and

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aligns managerial and Board-level oversight, including at the Board committee level, and responsibility with the type of risk.

The Board has determined that each member of the Audit Committee meets both the SEC and the NYSE standards for independence. In addition, the Board has determined that at least one member of the Audit Committee meets the NYSE standard of having accounting or related financial management expertise. The Board has also determined that at least one member of the Audit Committee, Ty Miller, meets the SEC criteria of an audit committee financial expert.

Compensation Committee. Doug Carlston chairs the Compensation Committee. The Compensation Committee evaluates the performance of the Chief Executive Officer and sets his compensation level based on this evaluation. The Compensation Committee makes recommendations to the Board for base salaries of other executive officers and compensation for non-management directors, approves bonus levels and stock option awards for executive officers, and administers, among other plans, the Company's 2008 Incentive Compensation Plan, the A. H. Belo Savings Plan, the A. H. Belo Change in Control Severance Plan, the A. H. Belo Pension Transition Supplement Plan, and the A. H. Belo Pension Transition Supplement Restoration Plan. It also has responsibility for senior executive succession planning. The Compensation Committee met six times during 2009.

To assist the Committee and management in assessing and determining appropriate, competitive compensation for our executive officers, the Committee annually engages an outside compensation consultant. Beginning in February 2008, the Compensation Committee engaged Mercer Human Resources Consulting (Mercer), a wholly-owned subsidiary of Marsh & McLennan Companies, Inc. (Marsh), as its compensation consultant. The scope of Mercer's engagement was to undertake a comprehensive review of A. H. Belo's executive and board of director compensation programs, and to assist the Committee in executive compensation recommendations for 2008 and 2009. For additional information regarding the operation of the Compensation Committee, including the role of consultants and management in the process of determining the amount and form of executive compensation, see the Company's Compensation Discussion and Analysis below.

Mercer's fees for executive compensation consulting to the Committee in 2009 were \$27,213. During 2009, the Company also retained Mercer and its Marsh affiliates to provide other services, unrelated to executive compensation. The aggregate 2009 expense for these other services was \$449,438. Besides Mercer's consulting services for executive compensation, Marsh or one of its affiliate companies provided services related to post-retirement benefit auditing and compliance, processing of employee benefits data, and insurance brokerage services. The foregoing amount is exclusive of insurance premiums.

Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee is chaired by John Puerner, who also serves as Lead Director. The responsibilities of the Nominating and Corporate Governance Committee include the identification an