

McKEON JOHN C
Form 4
December 08, 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 *
McKEON JOHN C

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Pres/GM of Dallas Morning News

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

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

DALLAS, TX 75202

(City) (State) (Zip)

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 ⁽¹⁾	12/07/2010		C		19,089 D \$ 0 ⁽²⁾	28,000	D
Series A Common	12/07/2010		C		19,089 A \$ 0 ⁽²⁾	20,013	D

Stock ⁽¹⁾

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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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)
				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.

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.