
FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): June 19, 2013



A. H. BELO CORPORATION

(Exact name of registrant as specified in its charter)

Commission file number: 1-33741

Delaware

(State or other jurisdiction of incorporation or organization)

38-3765318

(I.R.S. Employer Identification No.)

P. O. Box 224866, Dallas, Texas 75222-4866

(Address of principal executive offices, including zip code)

(214) 977-8200

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(b)(c)(d) On June 19, 2013, the Company announced that Robert W. Decherd, 62, will retire as the Company's Chairman, President and Chief Executive Officer effective September 11, 2013. Effective as of that date, James M. (Jim) Moroney III, 56, shall succeed Mr. Decherd as Chairman, President and Chief Executive Officer. Mr. Moroney has served as the Company's executive vice president since December 2007 and as publisher and CEO of *The Dallas Morning News*, a subsidiary of the Company, since June 2001. Previously, Mr. Moroney held several executive positions with Belo Corp., including president of Belo Interactive, Inc. from its formation in May 1999 until June 2001, executive vice president of Belo Corp. from July 1998 through December 1999, with responsibilities for Finance, Treasury, and Investor Relations, and president/Television Group from January 1997 through June 1998, with responsibility for the operations of all of Belo's television stations. Mr. Moroney is currently a director on the board of Belo Corp., having joined the board in February 2008, and he serves on the boards of Newspaper Association of America, the American Press Institute, the Associated Press, the Advisory Board of the College of Communications at the University of Texas, The Dallas Foundation, the Bishop's Finance Council of the Catholic Diocese of Dallas, and the State Fair of Texas. Mr. Moroney, as Chairman of the Board, will become a Class I member of the Board of Directors, effective as of September 11, 2013. He will stand for election at the Company's 2014 annual meeting of shareholders. Mr. Moroney's extensive knowledge and experience in the media industry, finance, technology, and his broad leadership and business experience gained through his service as a member of private and non-profit boards all serve to strengthen the Board's collective qualifications, skills, and experience.

Mr. Decherd will become Vice Chairman of the Board of Directors and continue to serve as a Class III member of the Board of Directors. In connection with Mr. Moroney's appointment to the Board of Directors, John A. Beckert, who is currently a Class I director, will become a Class III director and stand for election at the Company's 2014 annual meeting of shareholders.

The family relationships among the Company's directors and named executive officers are as follows: Mr. Decherd and Mrs. Dealey D. Herndon, a member of the Company's Board of Directors, are brother and sister; Mr. Moroney is their second cousin. The Company and Belo Corp. are parties to a separation and distribution agreement, a services agreement, a tax matters agreement and an employee matters agreement, effective as of the spin-off date. Under the services agreement, the Company and Belo Corp. (or their respective subsidiaries) provide each other with various services and/or support. Payments made or other consideration provided in connection with all continuing transactions between the parties are at arms' length. The cash flows between the Company and Belo Corp. are not significant to the Company's ongoing operations. The Company and Belo Corp. co-own certain investments in third-party businesses. As of May 31, 2013, the Company's aggregate investment in these third party businesses was approximately \$5.3 million.

A copy of the announcement press release is furnished with this report as Exhibit 99.1.

(e) In connection with his appointment as Chairman, President and Chief Executive Officer, Mr. Moroney's annual base compensation has been set at \$600,000, effective September 1, 2013. Mr. Moroney will continue to participate in the Company's 2008 Incentive Compensation Plan (ICP), which for 2013 operates substantially as described in the Company's proxy statement dated April 2, 2013. His target cash bonus opportunity has been set at 85% of his base salary for the period from September 1, 2013 through December 31, 2013. The payment of up to 50 percent of Mr. Moroney's cash bonus opportunity is based on the Company's financial performance, and 50 percent is dependent on the attainment of his individual non-financial performance objectives. Financial performance for the period of September 1, 2013 through December 31, 2013 will be based upon Company consolidated earnings before interest, taxes, depreciation, amortization and other income and expense (EBITDA). His 2013 individual non-financial objectives for the period September 1, 2013 through December 31, 2013 reflect

his new responsibilities. For the first eight months of 2013, Mr. Moroney will continue to be eligible to receive a pro rata target bonus calculated in accordance with his current compensation arrangements. In addition, on September 11, 2013, Mr. Moroney will receive a pro-rata award of long-term incentive grants with a value of \$475,000, which, in addition to his current level of LTI award, represents an annualized LTI value of \$975,000. This award will be payable one-half in the form of time-based cash awarded outside of the ICP and one-half in the form of restricted stock units (RSUs) under the ICP. The time-based cash award vests one-half on December 31, 2013 and one-half on December 31, 2014. The RSUs vest 40% on the third trading day following the annual earnings release date for the year ending December 31, 2013, and vest 30% on the third trading day following each annual earnings release date for the years ending December 31, 2014 and 2015.

For the remainder of 2013, Mr. Decherd will facilitate a transition of responsibilities to Mr. Moroney, and will be compensated at his current levels, including a full-year bonus opportunity based on the Company's 2013 consolidated EBITDA and his Individual Non-Financial Objectives. Beginning January 1, 2014, Mr. Decherd will receive an annual salary of \$300,000. It is expected that Mr. Decherd will serve as Vice Chairman of the Board until December 31, 2016, when he will step down in that capacity and continue to serve as a member of the Board of Directors. In addition, beginning January 1, 2014 and continuing until his retirement as a director of the Company, the Company will provide to Mr. Decherd an office and an executive assistant. A copy of Mr. Decherd's arrangements is filed herewith as Exhibit 10.1.

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year

In connection with the appointment of Mr. Decherd as Vice Chairman of the Board, effective June 17, 2013, Article VIII of the Company's Amended and Restated Bylaws has been amended to: (i) reference the title of Vice Chairman of the Board in Section 4; and (ii) add a new Section 10 that sets forth the title and duties of Vice Chairman. The remaining sections of Article VIII have been renumbered. The full text of Amendment No. 1 to the Company's Amended and Restated Bylaws is filed herewith as Exhibit 3.1.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

- 3.1 Amendment No. 1 to Amended and Restated Bylaws of A. H. Belo Corporation
- 10.1 Robert W. Decherd Compensation Arrangements dated June 19, 2013
- 99.1 Press Release dated June 19, 2013

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: June 19, 2013

A. H. BELO CORPORATION

By: /s/ Alison K. Engel

Alison K. Engel
Senior Vice President/Chief Financial
Officer

EXHIBIT INDEX

- 3.1 Amendment No. 1 to Amended and Restated Bylaws of A. H. Belo Corporation
- 10.1 Robert W. Dechard Compensation Arrangements dated June 19, 2013
- 99.1 Press Release dated June 19, 2013

Exhibit 3.1

AMENDMENT NO. 1
TO AMENDED AND RESTATED BYLAWS
OF
A. H. BELO CORPORATION

On June 17, 2013, the Board of Directors approved an amendment to Article VIII, Section 4 of the Bylaws of A. H. Belo Corporation (the “Company”) to read in its entirety as follows:

ARTICLE VIII
OFFICERS

Section 4. Other Officers and Agents. The Board of Directors may elect or appoint a Vice Chairman and such Vice Presidents, other officers, assistant officers and agents as the Board may deem necessary, who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board.

The Board of Directors also approved the addition of a new Section 10 of Article VIII to read in its entirety as follows:

Section 10. Vice Chairman of the Board. Unless otherwise determined by the Board of Directors, the Vice Chairman of the Board, in the absence or disability of the Chairman of the Board and the President, shall perform the duties and exercise the powers of the Chairman of the Board. The Vice Chairman shall perform such other duties and exercise such other powers as may be delegated from time to time by the Board of Directors or Chairman of the Board.

All subsequent sections of Article VIII have been renumbered accordingly.

Effective June 17, 2013

Exhibit 10.1

June 19, 2013

Mr. Robert W. Dechard
Chairman, President and
Chief Executive Officer
A. H. Belo Corporation
Dallas, Texas

Dear Robert:

On behalf of the Board of Directors, I am pleased to confirm the details of your role as Vice Chairman of the Board, effective September 11, 2013. We thank you again for the outstanding job you have done as Chief Executive Officer since the Company's establishment in 2007, including leading A. H. Belo through unprecedented challenges, and for your leadership in the succession planning process over the past year.

As Vice Chairman, you will fulfill responsibilities related to corporate governance and corporate management (and other such matters) as assigned by the Board, its Lead Director, and Jim Moroney as CEO. In Jim's absence you will chair any meeting(s) of the Board.

Your compensation as Vice Chairman will be \$300,000 per year effective January 1, 2014 and continuing until December 31, 2016. You will retire as an active employee of the Company at that time and begin to receive director fees in effect then, continuing until your retirement from the Board whenever that should occur. For the remainder of 2013, you will concentrate your energies on a smooth transition between yourself and Jim, and you will be compensated through December 31 at your current level, including the full-year bonus opportunity based on A. H. Belo's consolidated EBITDA and attainment of your Individual Non-Financial Objectives.

Beginning January 1, 2014 and continuing until your retirement as a director of the Company, A. H. Belo will provide you an office of reasonable size in a Class A office building of your choice, including parking. The Company will also pay for a full-time executive assistant during this period who will be an employee of the Company and qualify for benefits available to all other employees, as well as parking at your new office. You and your executive assistant will be connected to A. H. Belo's network and receive full IT support until your retirement as a director. The office and parking arrangements will survive any change in control of A. H. Belo, meaning that any remaining lease or parking obligation will be the responsibility of the Company and not yours.

Best regards,

/s/ John P. Puemer
John P. Puemer
Lead Director

A. H. BELO CORPORATION

FOR IMMEDIATE RELEASE

Wednesday, June 19, 2013

7:30 A.M. CDT

ROBERT DECHERD TO RETIRE AS CEO IN SEPTEMBER; JIM MORONEY TO SUCCEED HIM

DALLAS - A. H. Belo Corporation (NYSE: AHC) announced today that Robert W. Dechard, its Chief Executive Officer since the Company's spin-off from Belo Corp. in February 2008, will retire as CEO in September and be succeeded by James M. (Jim) Moroney III. Moroney is currently executive vice president of the Company and publisher and CEO of *The Dallas Morning News*.

Dechard, 62, will become vice chairman of the Board of Directors and continue to serve as a member of the Board. Moroney, 56, will maintain his role as publisher and CEO of *The Morning News*. Moroney will be elected to the Board of Directors at its regular meeting in September.

John P. Puerner, A. H. Belo's Lead Director, said, "This leadership transition has been a focus for the Board and Robert over the past 12 months and we are very pleased that an executive of Jim's caliber and experience is going to lead the Company as it continues along the path to a digital operating platform. Since its spin-off from Belo Corp., A. H. Belo has made great strides in a very difficult industry environment. We are confident that under Jim's direction, we can seize upon opportunities to diversify revenues while maintaining the Company's journalistic mission."

In addition to serving as A. H. Belo's CEO for the past 5 1/2 years, Dechard was Chief Executive Officer of Belo Corp. from 1987 until 2008. He will complete 40 years of employment with the two companies in September. During Dechard's tenure as CEO of Belo Corp., the company increased four-fold in size and Belo played a leading role in public policy matters related to the newspaper and network-affiliated television businesses. Belo's newspaper and television news operations received nine Pulitzer Prizes and more DuPont-Columbia and Peabody awards for journalistic excellence than any owner of local television stations from 1980 to 2013.

Moroney has been publisher and CEO of *The Morning News* since June 2001 and has led the newspaper during a period of journalistic achievement and dramatic change. *The Morning News* has won three Pulitzer Prizes since 2001. Moroney has been active in a wide range of newspaper industry matters and completed a term as chairman of the Newspaper Association of America in April. Prior to becoming CEO of *The Morning News*, Moroney held numerous roles in Belo's senior management, including president of its Television Group and president of Belo Interactive.

-more-

**ROBERT DECHERD TO RETIRE AS CEO IN SEPTEMBER;
JIM MORONEY TO SUCCEED HIM**

June 19, 2013

Page Two

Conference Call

A. H. Belo will conduct a conference call on Wednesday, June 19 at 1:00 p.m. CDT to discuss this transition. The conference call will be available via webcast by accessing the Company's website (www.ahbelo.com/invest) or by dialing 1-800-288-8961 (USA) or 612-332-0226 (International). A replay line will be available at 1-800-475-6701 (USA) or 320-365-3844 (International) from 3:30 p.m. CDT on June 19 until 11:59 p.m. CDT on June 26, 2013. The access code for the replay is 296067.

About A. H. Belo Corporation

A. H. Belo Corporation (NYSE: AHC), headquartered in Dallas, Texas, is a distinguished newspaper publishing and local news and information company that owns and operates four daily newspapers and related websites. A. H. Belo publishes *The Dallas Morning News*, Texas' leading newspaper and winner of nine Pulitzer Prizes; *The Providence Journal*, the oldest continuously-published daily newspaper in the United States and winner of four Pulitzer Prizes; *The Press-Enterprise* (Riverside, CA), serving the Inland Southern California region and winner of one Pulitzer Prize; and the *Denton Record-Chronicle*. The Company publishes various niche publications targeting specific audiences, and its investments include Classified Ventures, owner of Cars.com, and Wonderful Media, owner of Find&Save. A. H. Belo offers digital marketing solutions through 508 Digital and Speakeasy and also owns and operates commercial printing, distribution and direct mail service businesses. Additional information is available at www.ahbelo.com or by contacting Alison K. Engel, Senior Vice President/Chief Financial Officer, at 214-977-2248.

Statements in this communication concerning A. H. Belo Corporation's (the "Company's") business outlook or future economic performance, anticipated profitability, revenues, expenses, dividends, capital expenditures, investments, impairments, business initiatives, pension plan contributions and obligations, real estate sales, future financings, and other financial and non-financial items that are not historical facts, are "forward-looking statements" as the term is defined under applicable federal securities laws. Forward-looking statements are subject to risks, uncertainties and other factors that could cause actual results to differ materially from those statements.

Such risks, uncertainties and factors include, but are not limited to, changes in capital market conditions and prospects, and other factors such as changes in advertising demand and newsprint prices; newspaper circulation trends and other circulation matters, including changes in readership methods, patterns and demography; and audits and related actions by the Alliance for Audited Media; challenges implementing increased subscription pricing and new pricing structures; challenges in achieving expense reduction goals in a timely manner, and the resulting potential effects on operations; technological changes; development of Internet commerce; industry cycles; changes in pricing or other actions by existing and new competitors and suppliers; consumer acceptance of new products and business initiatives; labor relations; regulatory, tax and legal changes; adoption of new accounting standards or changes in existing accounting standards by the Financial Accounting Standards Board or other accounting standard-setting bodies or authorities; the effects of Company acquisitions, dispositions, co-owned ventures, and investments; pension plan matters; general economic conditions and changes in interest rates; significant armed conflict; acts of terrorism; and other factors beyond our control, as well as other risks described in the Company's Annual Report on Form 10-K, and in the Company's other public disclosures and filings with the Securities and Exchange Commission.