

A. H. Belo CORP
 Form 4
 May 30, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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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 *
 CALDERA LOUIS E

(Last) (First) (Middle)
 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)
 02/08/2008

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)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

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 | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|------------------------------------|--------------------------------------|--|--------------------------------|-------------------------|--|---|
|--|------------------------------------|--------------------------------------|--|--------------------------------|-------------------------|--|---|

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| Derivative Security | Code | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|---|------|---|---------|------------------|-----------------|-----------------------|----------------------------|
| | | V | (A) (D) | | | | |
| Director Stock Option (Right to Buy) ⁽¹⁾ ₍₂₎ | | | | <u>(3)</u> | 07/27/2011 | Series B Common Stock | 1,542 |
| Director Stock Option (Right to Buy) ⁽¹⁾ ₍₂₎ | | | | <u>(3)</u> | 05/08/2012 | Series B Common Stock | 1,439 |
| Director Stock Option (Right to Buy) ⁽¹⁾ ₍₂₎ | | | | <u>(3)</u> | 05/13/2013 | Series B Common Stock | 1,816 |
| Director Stock Option (Right to Buy) ⁽¹⁾ ₍₂₎ | | | | <u>(3)</u> | 05/11/2014 | Series B Common Stock | 1,224 |
| Director Stock Option (Right to Buy) ⁽¹⁾ ₍₂₎ | | | | <u>(3)</u> | 05/10/2015 | Series B Common Stock | 1,544 |
| Director Stock Option (Right to Buy) ⁽¹⁾ ₍₂₎ | | | | <u>(3)</u> | 05/09/2016 | Series B Common Stock | 1,323 |
| Director Stock Option (Right to Buy) ⁽¹⁾ ₍₂₎ | | | | <u>(3)</u> | 05/08/2017 | Series B Common Stock | 1,134 |
| Restricted Stock Units (Time-Based) ⁽⁴⁾ _{(1) (2)} | | | | <u>(5)</u> | <u>(5)</u> | Series A Common Stock | 441 ⁽⁴⁾ |
| Restricted Stock Units (Time-Based) ⁽⁴⁾ _{(1) (2)} | | | | <u>(6)</u> | <u>(6)</u> | Series A Common Stock | 346 ⁽⁴⁾ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |

CALDERA LOUIS E
P.O. BOX 224866
DALLAS, TX 75222-4866

X

Signatures

Kay F. Stockler,
Attorney-In-Fact

05/30/2008

__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) VOLUNTARY REPORT TO DISCLOSE SECURITIES ISSUED IN CONNECTION WITH THE SPIN-OFF OF THE ISSUER BY BELO CORP.

(2) Reflects derivative securities (exercisable for or settled in the Issuer's common stock) held as a result of the spin-off of the Issuer from Belo Corp. pursuant to the anti-dilution adjustment provisions of previously outstanding awards.

(3) All options are currently exercisable.

(4) Each restricted stock unit represents a contingent right to receive the value of one share of A. H. Belo Corporation Series A Common Stock. RSUs are payable in the form of 60% in shares of A. H. Belo Corporation Series A Common Stock and 40% in cash, valued as of the date of settlement.

(5) These time-based restricted stock units are fully vested and will settle within 10 business days following the 2009 annual meeting of shareholders.

(6) These time-based restricted stock units are fully vested and will settle within 10 business days following the 2010 annual meeting of shareholders.

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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