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

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): April 17, 2018

A. H. BELO CORPORATION

(Exact name of registrant as specified in its charter)

Commission file number: 1-33741

Delaware	**38-3765318**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
P. O. Box 224866, Dallas, Texas 75222-4866	**(214) 977-8222**
(Address of principal executive offices, including zip code)	(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.☐

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 April 17, 2018, A. H. Belo Corporation ("A. H. Belo" or the "Company") announced that James M. Moroney III, 61, will retire as the Company's Chairman, President and Chief Executive Officer effective May 17, 2018. Mr. Moroney will become Publisher Emeritus during a transition period, and will continue to serve as a Class I member of the Board of Directors. A copy of the announcement press release is furnished herewith as Exhibit 99.1.

Effective as of May 17, 2018, Robert W. Decherd, 67, will rejoin the Company as an executive officer and succeed Mr. Moroney as Chairman, President and Chief Executive Officer. Mr. Decherd has served as a director on the Company's Board of Directors since October 2007, and served as the Company's Chairman, President and Chief Executive Officer from December 2007 through September 2013. Mr. Decherd served as the Company's Vice Chairman of the Board of Directors from September 2013 through December 2016. Mr. Decherd is currently a member of the board of directors of Kimberly-Clark Corporation and has served on that board since 1996, and served as that company's lead director from 2004 to 2008, chairman of its audit committee from 2002 to 2004, and has been a member of its audit committee since 2008. Mr. Decherd is chairman of Parks for Downtown Dallas, a 501(c)(3) private operating foundation, and has served on the Advisory Council for Harvard University's Center for Ethics and the Board of Visitors of the Columbia University Graduate School of Journalism.

The family relationships among the Company's directors and named executive officers are as follows: Mr. Decherd and Mr. Moroney are second cousins. In addition, Mr. Decherd currently serves as a Class III member of the Board of Directors of the Company, and in such capacity Mr. Decherd received a prorated director fee totaling $42,171 for services as a member of the Board of Directors from January 1, 2017 through May 11, 2017, and director fees totaling $117,000 for board service from May 12, 2017 through the Company's 2018 annual meeting of shareholders. In addition, pursuant to a letter agreement dated June 19, 2013, the Company will continue to provide Mr. Decherd with the office, parking and executive assistant arrangements set forth in that agreement. The June 19, 2013 letter agreement was previously filed as Exhibit 10.1 to the Company's Current Report on Form 8-K filed June 19, 2013.

(e) In connection with Mr. Moroney's retirement, the Company has entered into an Employment Agreement with him through August 1, 2018 during which time Mr. Moroney will facilitate a transition of responsibilities. During the employment period, Mr. Moroney will continue to be compensated at his current annualized base salary of $600,000. Upon termination of employment, Mr. Moroney will be entitled to receive a lump sum payment equal to his 2018 base salary, less actual amounts received as base salary compensation during 2018.

Mr. Moroney will continue to be eligible for a 2018 annual cash incentive bonus in an amount equal to 85% of his 2018 base salary, based one-half on financial performance objectives and one-half on individual objectives established by the Compensation Committee of the Board at its March 1, 2018 meeting. For 2018, the financial performance metrics are to be weighted as follows: (i) 40% against publishing revenue and EBITDA, split 50% on revenue and 50% on EBITDA; (ii) 40% against marketing services revenue and EBITDA, split 50% on revenue and 50% on EBITDA; and (iii) 20% against consolidated EBITDA. Threshold, target and maximum performance and payout ranges for the marketing services revenue component are 85%, 100% and 115%, respectively, for performance and 10%, 100% and 200%, respectively, for payout. Threshold, target and maximum performance and payout ranges for the publishing revenue component are 95%, 100% and 105%, respectively, for performance and 10%, 100% and 200%, respectively, for payout. Threshold, target and maximum performance and payout ranges for the EBITDA components are 85%, 100% and 115%, respectively, for performance and 10%, 100% and 200%, respectively, for payout. Amounts earned, if any, based on actual 2018 Company performance will be paid in March 2019. For the individual objective component, upon termination of employment, Mr. Moroney will be entitled to an "at target" level award of $255,000.

Long-term incentive compensation grants made to Mr. Moroney on March 1, 2018 and years prior shall remain vested. These long-term incentive compensation grants were in the form of time-based restricted stock units (RSUs) under the Company's Incentive Compensation Plan ("ICP") and time-based cash awards outside of the ICP, and will pay out on an accelerated basis in accordance with the original terms of those grants.

During his employment period, Mr. Moroney will continue to be eligible, at his election, to participate in all employee benefit plans and programs generally available to other Company executives, except that he will not continue to be covered under the Company's Change-in-Control Plan or the Severance Plan. Effective upon termination of employment, Mr. Moroney will be eligible to receive compensation as a non-employee director at the compensation level then in effect for non-employee directors, prorated for any partial year.

The foregoing summary of the Employment Agreement is not complete and is qualified in its entirety by reference to the Employment Agreement, which is filed herewith as Exhibit 10.1 and incorporated by reference.

In connection with Mr. Decherd's appointment as Chairman, President and Chief Executive Officer, Mr. Decherd's 2018 annual base salary has been set at $360,000, effective as of May 17, 2018. Mr. Decherd will no longer be entitled to receive compensation as a director, however, he will be entitled to receive an annual long-term equity incentive grant in the form of RSUs equal to the amount received by non-employee directors of the Company, such grant to be made on the date of the Company's annual meeting of shareholders. Mr. Decherd will not receive a cash incentive bonus for 2018 or other 2018 long-term incentive compensation. Mr. Decherd is eligible to participate in the Company's employee benefit plans and programs generally available to other Company executives, but has declined to participate for 2018.

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

Effective April 18, 2018, Article III, Section 3 of the Company's Amended and Restated Bylaws has been amended to increase the retirement age of directors from 68 to 70. 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 the Amended and Restated Bylaws of A. H. Belo Corporation
10.1 James M. Moroney Employment Agreement dated April 18, 2018
99.1 Press Release dated April 17, 2018

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: April 18, 2018

A. H. BELO CORPORATION

By: /s/ Christine E. Larkin

Christine E. Larkin
Senior Vice President/General Counsel & Secretary

EXHIBIT INDEX

Exhibit No. 3.1 Amendment No. 1 to the Amended and Restated Bylaws of A. H. Belo Corporation
Exhibit No. 10.1 James M. Moroney Employment Agreement dated April 18, 2018
Exhibit No. 99.1 Press Release dated April 17, 2018

Exhibit 3.1

AMENDMENT NO. 1

to the

AMENDED AND RESTATED BYLAWS

of

A. H. BELO CORPORATION

The first two sentences of the second paragraph of Article III, Section 3 of the Amended and Restated Bylaws of A. H. Belo Corporation (the "Company") are hereby amended to read in their entirety as follows:

> "Notwithstanding the foregoing, no person shall be eligible to stand for election as a director if he or she has attained the age of 70 years. Furthermore, the term of each director shall terminate at the first annual meeting of shareholders following the date on which such director attains the age of 70 years."

EMPLOYMENT AGREEMENT

This Employment Agreement (this "Agreement") is entered into on April 18, 2018 and effective as of the 17th day of May, 2018 (the "Effective Date"), by and between James M. Moroney III ("Executive") and A. H. Belo Corporation, a Delaware corporation (the "Company").

RECITALS

WHEREAS, Executive has served with distinction as Chairman of the Board, President and Chief Executive Officer of the Company, and desires to resign from such positions effective as of the Effective Date; and

WHEREAS, the parties hereto desire that Executive continue to be employed by the Company, transitioning as of the Effective Date to the role of Publisher Emeritus of *The Dallas Morning News*, pursuant to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants set forth herein and other good and valuable consideration, the receipt and sufficiency of which the parties acknowledge, the Company and Executive, intending to be legally bound, hereby agree as follows:

1. Employment Term. The Company agrees to employ Executive and Executive hereby accepts continued employment with the Company upon the terms and conditions set forth in this Agreement for the period beginning on the Effective Date and continuing through the period ending on August 1, 2018 (the "Employment Period"), unless earlier terminated as hereafter provided. On August 2, 2018, Executive shall be deemed fully retired from his employment with the Company.

2. Title and Nature of Duties. During the Employment Period, Executive shall serve as Publisher Emeritus of *The Dallas Morning News*. Executive shall have such lawful duties as may be assigned to him from time to time by the Company.

3. Service as a Director. Executive shall be nominated by the Company for election as a Class I Director at the 2018 Annual Shareholders' Meeting. During the Employment Period and any extension thereof, Executive shall receive no additional compensation as a Director. At the end of the Employment Period, Executive shall be entitled to receive prorated Directors' fees for his period of director service to be paid through the Company's 2019 Annual Shareholders' Meeting. Thereafter, Executive shall be eligible to stand for election as a non-employee Director.

4. Compensation and Benefits.

a. Base Salary. For the Employment Period, Executive shall continue to receive compensation at an annualized rate of $600,000, to be paid bi-weekly. At the end of the Employment Period, Executive shall be entitled to receive a lump sum payment in an amount equal to (i) $600,000, minus (ii) base salary amounts paid to Executive during 2018.

b. Annual Cash Incentive Bonus. For calendar year 2018 only, Executive shall be eligible for an incentive cash bonus from the Company, in an amount equal to 85% of Executive's current, 2018 base salary, under the A. H. Belo 2017 Incentive Compensation Plan

("ICP"), based one-half on financial performance objectives and one-half on individual objectives, established for 2018 by the Compensation Committee of the Board of Directors (the "Board"). For the individual objective component, Executive shall be entitled to an "at target" award level, in the amount of $255,000, payable at the end of Executive's Employment Period. Any amount payable based upon actual 2018 Company financial performance shall be paid in March 2019.

c. Long-Term Incentive Compensation. For calendar year 2018 and years prior, the Compensation Committee of the Board has granted, and Executive shall remain entitled to, Executive long-term incentive compensation in the form of time-based restricted stock units ("RSUs") under the ICP ("LTEI") and time-based cash outside of the ICP ("LTCI"), subject to the terms and conditions of the ICP and such further terms and conditions set by the Compensation Committee of the Board.

d. Standard Benefits. During the Employment Period, Executive shall be entitled, at his election, to participate in all employee benefit plans and programs generally available to other Company executives, including without limitation, medical, dental, life and short and long term disability insurance. Executive's participation in any benefit plan or program will be subject to the terms, conditions, eligibility and premium payment requirements of the applicable plans.

e. Expenses. During the Employment Period, Executive shall be entitled to receive reimbursement from the Company for customary, limited travel and business expenses he incurs in connection with his employment hereunder and as approved by the Chief Executive Officer of the Company. Executive must account for and document those expenses in accordance with the policies and procedures established by the Company.

f. Executive Assistant. Following the Effective Date, and for a period ending on July 31, 2018, Executive shall be provided an executive assistant.

g. Ticket Purchase. During the Employment Period, Executive shall be entitled to purchase from the Company, only to the extent the Company possesses or acquires, ten (10) tickets to the annual University of Texas/University of Oklahoma football game. Executive shall reimburse the Company for the Company's full out-of-pocket cost for such tickets.

5. Coverage Under Severance Plans. Executive acknowledges that he shall not continue to be covered under the A. H. Belo Corporation Change in Control Severance Plan (the "CIC Plan") or the A. H. Belo Severance Plan (the "Severance Plan").

6. Headings. The headings used in this Agreement have been inserted for convenience and do not constitute matter to be construed or interpreted in connection with this Agreement.

7. Governing Law. THIS AGREEMENT WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS, WITHOUT GIVING EFFECT TO ANY PRINCIPLE OF CONFLICT OF LAWS THAT WOULD REQUIRE THE APPLICATION OF THE LAW OF ANY OTHER JURISDICTION.

8. Venue. The venue for any dispute arising out of this Agreement or Executive's employment with the Company shall be proper and exclusively in Dallas, Texas.

9. Survival. Except as otherwise provided herein, Executive's termination from employment and/or the termination of this Agreement, for whatever reason, shall not reduce or terminate Executive's or the Company's covenants and agreements set forth herein.

10. Notices. Any notice necessary under this Agreement shall be in writing and shall be considered delivered three (3) days after mailing if sent certified mail, return receipt requested, postage prepaid, or when received if sent by telecopy, prepaid courier, express mail or personal delivery to the following addresses:

If to the Company:

A. H. Belo Corporation
1954 Commerce Street
Dallas, Texas 75201
Attn: General Counsel
Facsimile No. (214) 977-2703

If to Executive:

James M. Moroney III
4516 Wildwood Road
Dallas, Texas 75209

11. Entire Agreement. This Agreement shall embody the entire agreement and understanding of the parties hereto in respect of the subject matter contained herein and supersedes all prior or contemporaneous conflicting or inconsistent agreements, consents and understandings relating to such subject matter.

12. No Waiver. The forbearance or failure of one of the parties hereto to insist upon strict compliance by the other with any provisions of this Agreement, whether continuing or not, shall not be construed as a waiver of any rights or privileges hereunder. No waiver of any right or privilege of a party arising from any default or failure hereunder of performance by the other shall affect such party's rights or privileges in the event of a further default or failure of performance.

13. Assignment. This Agreement shall be personal to Executive and shall not be assignable by Executive, it being understood and agreed that this is a contract for Executive's personal services. This Agreement shall be assignable by the Company.

14. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, legatees, beneficiaries, legal representatives, administrators, executors, trustees, permitted successors and permitted assigns.

15. Modification. This Agreement and the Exhibits attached hereto may be modified only by a written agreement signed by both parties. Any such written modification may only be signed on behalf of the Company by the General Counsel or Chief Executive Officer of the Company.

16. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original instrument, and all of which together shall constitute one and the same Agreement.

17. Section 409A. Notwithstanding any other language in this Agreement, Executive and the Company agree that if Executive is deemed to be a specified Executive under Section 409A of the Code, or any successor or similar provision, the payment of any amounts under this Agreement that would be treated as non-qualified deferred compensation (other than monthly base salary) shall be payable beginning on the first day of the seventh month after the date of termination.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed this Employment Agreement as of the day and year first above written, effective as of the Effective Date.

EXECUTIVE

/s/ James M. Moroney III

James M. Moroney III

COMPANY

A. H. BELO CORPORATION

By: /s/ Tyree B. Miller

Name: Tyree B. Miller

Title: Lead Director

Exhibit 99.1

A. H. BELO CORPORATION

A. H. Belo Corporation Announces Retirement of Jim Moroney, Chairman, President and Chief Executive Officer; Robert W. Decherd to Succeed Moroney

Dallas – April 17, 2018-- A. H. Belo Corporation (NYSE:AHC) announced today that Jim Moroney, chairman, president and Chief Executive Officer of A. H. Belo Corporation, plans to retire effective with the May meeting of the Board of Directors. Moroney will continue serving as a director and will assume the title of Publisher Emeritus of *The Dallas Morning News*, where he served as publisher and Chief Executive Officer from 2001 until March 2018.

Robert W. Decherd will succeed Moroney as chairman, president and Chief Executive Officer. Decherd previously served as chairman and Chief Executive Officer of A. H. Belo and Belo Corp. from 1987–2013. Decherd has remained a director over the five years since Moroney became the Company's Chief Executive Officer.

Tyree B. Miller, Lead Director of A. H. Belo, said, "The Board is enormously grateful to Jim for leading the Company through a period of unprecedented change in the newspaper and media industries. His intense focus on A. H. Belo's journalistic mission and his deft handling of the Company's business portfolio have put A. H. Belo in a position only a few U.S. newspaper companies can claim today. We thank him and welcome Robert back to the leadership role he ably fulfilled for many years."

Moroney added, "When I became CEO in 2013, I told the Board I would commit to four years. It's now been almost five years and I asked Ty to form a transition committee which worked diligently during the past year to design the organization we now have in place. I feel very good about where we are as a company." The Board's transition committee was composed of Miller, director John P. Puerner, who preceded Miller as Lead Director, Moroney and Decherd.

Moroney continued, "Besides continuing to transform the Company's business model, I wanted to hire a new editor, a new publisher and play a role in hiring a new editor of the editorial board. All of that was accomplished by early March of this year and so now, closing in on five years, it's time for me to look to other endeavors.

It has been the privilege of my professional life to serve as publisher of *The Dallas Morning News.*"

During Moroney's tenure at *The Dallas Morning News*, the newspaper won three Pulitzer Prizes, in 2004, 2006 and 2010, and was a finalist on several other occasions. Its work on long-term news and editorial series, especially the divide between the city's affluent and underserved areas, resulted in significant actions by local government. A multi-year editorial campaign culminated with the Texas legislature requiring its members to record their votes for the first time in state's history. *The Dallas Morning News'* progressive work in digital content has earned widespread acclaim in the industry and generally.

During the past five years, A. H. Belo has invested in digital marketing services businesses, disposed of numerous non-core assets, greatly strengthened the two pension plans sponsored by the Company, and most recently, re-located its headquarters and *The Dallas Morning News* to a renovated historic building in downtown Dallas.

Moroney plans to continue working from time-to-time with various organizations in the newspaper business and elsewhere to pursue his long-standing interest in digital journalism. He is generally considered to be one of the industry's leaders in transforming a newspaper's legacy business to a more digitally-driven business and in diversifying its sources of revenue.

In the new organization, Decherd's direct reports will be Grant Moise, president and publisher of *The Dallas Morning News,* Tim Storer, president of Belo + Company, Chief Financial Officer Katy Murray, General Counsel Chris Larkin, and Chief People Officer Julie Hoagland.

Decherd said, "It's exciting to serve again as A. H. Belo's Chief Executive Officer. We are in the enviable position of being able to conceive and implement initiatives that reinforce shareholder value while upholding the Company's long-standing commitment to local journalism, editorial leadership, and far-reaching news projects. A. H. Belo has great people, strong conviction, and a durable financial structure."

About A. H. Belo Corporation

A. H. Belo Corporation is a leading local news and information publishing company with commercial printing, distribution and direct mail capabilities, as well as expertise in emerging media and digital marketing. With a continued focus on extending the Company's media platform, A. H. Belo Corporation delivers news and information in innovative ways to a broad spectrum of audiences with diverse interests and lifestyles. For additional information, visit www.ahbelo.com or email invest@ahbelo.com.

Statements in this communication concerning A. H. Belo Corporation's business outlook or future economic performance, anticipated profitability, revenues, expenses, dividends, capital expenditures, investments, dispositions, impairments, business initiatives, acquisitions, pension plan contributions and obligations, real estate sales, working capital, 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, trends and uncertainties are, in most instances, beyond the Company's control, and include changes in advertising demand and other economic conditions; consumers' tastes; newsprint prices; program costs; labor relations; technology obsolescence; 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. Forward-looking statements, which are as of the date of this filing, are not updated to reflect events or circumstances after the date of the statement.

Contacts
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