

# 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): May 13, 2021

## A. H. BELO CORPORATION

(Exact name of registrant as specified in its charter)

Commission file number: **1-33741**

**Texas**  
(State or other jurisdiction of incorporation or organization)

**P. O. Box 224866, Dallas, Texas 75222-4866**  
(Address of principal executive offices, including zip code)

**38-3765318**  
(I.R.S. Employer Identification No.)

**(214) 977-7342**  
(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))

Securities registered pursuant to Section 12(b) of the Act:

<b>Title of each class</b>	<b>Trading Symbol</b>	<b>Name of each exchange on which registered</b>
Series A Common Stock, \$0.01 par value	AHC	New York Stock Exchange

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.

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

On May 13, 2021, the Board of Directors (the “Board”) of A. H. Belo Corporation (the “Company”) approved and adopted the Third Amendment (the “Third Amendment”) to the Company’s 2017 Incentive Compensation Plan (the “Plan”). Pursuant to the Third Amendment, immediately following the effective date of the Reverse Stock Split (as defined below), the Plan shall be amended to proportionately reduce the number of shares reserved for issuance and any maximum number of shares with respect to which equity awards may be granted to any participant under the Plan by the Reverse Stock Split Ratio (as defined below), and to further reduce the number of shares of Series A common stock and Series B common stock available for issuance under the Plan to 1,000,000. In addition, the Third Amendment updates the name of the Plan, to be effective on the effective date of Company’s planned name change to DallasNews Corporation. This summary of the Third Amendment is qualified in its entirety by reference to the full text of the Third Amendment, which is attached as Exhibit 10.1 to this Current Report on Form 8-K.

**Item 7.01. Regulation FD Disclosure.**

On May 18, 2021, the Company issued a press release announcing that its Board has approved a reverse stock split of all of the issued and outstanding and treasury shares of common stock, par value \$0.01 per share, of the Company (the “Reverse Stock Split”), at a reverse stock split ratio of 1-for-4 (the “Reverse Stock Split Ratio”). The Company’s shareholders authorized the Board to effect the Reverse Stock Split at the Company’s 2021 Annual Meeting of Shareholders held on May 13, 2021. The Reverse Stock Split is expected to become effective at 12:01 a.m. Central Daylight Time on June 8, 2021. The Company’s Series A common stock is expected to begin trading on a post-split basis on the New York Stock Exchange when the market opens on June 8, 2021. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

In accordance with General Instruction B.2 of Form 8-K, the information furnished pursuant to Item 7.01 (including the information in Exhibit 99.1) shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
<a href="#">10.1</a>	<a href="#">Third Amendment to the A. H. Belo 2017 Incentive Compensation Plan</a>
<a href="#">99.1</a>	<a href="#">Press Release issued by A. H. Belo Corporation on May 18, 2021</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**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: May 18, 2021

A. H. BELO CORPORATION

By: /s/ Christine E. Larkin  
Christine E. Larkin  
Senior Vice President/General Counsel

**THIRD AMENDMENT TO THE  
A. H. BELO CORPORATION  
2017 INCENTIVE COMPENSATION PLAN**

THIS THIRD AMENDMENT (the “Third Amendment”) to the A. H. Belo 2017 Incentive Compensation Plan, as amended from time to time (the “Plan”), has been adopted by A. H. Belo Corporation, a Texas corporation (the “Company”). Capitalized terms used but not defined herein shall have the meanings assigned to them in the Plan.

**WITNESSETH:**

**WHEREAS**, the Company previously adopted the Plan;

**WHEREAS**, Section 18(a) of the Plan provides that the board of directors of the Company (the “Board”) or the Compensation Committee of the Board (the “Committee”) may amend the Plan from time to time without the consent of any Participant, other holder or beneficiary of an Award, or any other person;

**WHEREAS**, the Company intends to change its name to “DallasNews Corporation” effective upon the filing of an amendment to its Certificate of Formation and desires to amend the Plan to reflect such name change effective immediately upon such filing;

**WHEREAS**, the Company intends to affect a reverse stock split with respect to its shares of Common Stock and Section 14 of the Plan provides that the Committee shall adjust the maximum number of shares of Common Stock specified in Section 4 and Section 5 of the Plan upon such a split;

**WHEREAS**, the Committee desires to amend the Plan to reduce the number of shares of Common Stock available to an amount that is lower than the amount that would be available following adjustments to the Plan to reflect the reserve stock split;

**WHEREAS**, the Board now desires to amend the Plan effective immediately following the Company’s reverse stock split to (i) reduce the aggregate number of shares of Common Stock that may be issued or transferred under the Plan, as set forth in Section 4 of the Plan, to 1 million shares, (ii) adjust the limit on incentive stock option grants in Section 5 to reflect the lower number of authorized shares, and (iii) remove the limitations in Section 5(c) and 5(d) that are no longer required due to the changes made to Section 162(m) of the Internal Revenue Code; and

**WHEREAS**, the Board has determined that the Third Amendment shall be made effective as of the dates set forth below.

**NOW, THEREFORE**, the Plan shall be amended as set forth below:

1. Effective on the date that the Company files an amendment to its Certificate of Formation to change its name (“Name Change Effective Date”), the name of the Plan shall be, and hereby is, amended to be the “DallasNews Corporation 2017 Incentive Compensation Plan” and

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all references in the Plan to “A. H. Belo Corporation” shall be and hereby are, amended to refer to “DallasNews Corporation”.

2. Effective on immediately following the Company’s reverse stock split (the “Share Adjustment Effective Date”), Section 4 of the Plan shall be, and it hereby is, amended by deleting said section in its entirety and substituting in lieu thereof the following new Section 4:

4. **Shares Available Under Plan.** The number of shares of Common Stock that may be issued or transferred (i) upon the exercise of Appreciation Rights or Stock Options, (ii) as Restricted Shares and released from all restrictions, (iii) as Restricted Stock Units, (iv) in payment of Performance Shares, Performance Units or Incentive Compensation Plan Bonuses will not exceed in the aggregate 1 million shares. Such shares may be shares of original issuance or treasury shares or a combination of the foregoing. The number of shares of Common Stock available under this Section 4 will be subject to adjustment as provided in Section 14 and will be further adjusted to include shares that (i) relate to Awards that expire or are forfeited or (ii) are transferred, surrendered or relinquished to or withheld by A. H. Belo in satisfaction of any Option Price or in satisfaction of any tax withholding amount. Upon payment in cash of the benefit provided by any Award, any shares that were covered by that Award will again be available for issue or transfer under the Plan.

3. Effective as of the Share Adjustment Effective Date, Section 5 of the Plan shall be, and it hereby is, amended by deleting said Section in its entirety and substituting in lieu thereof the following new Section 5:

5. **Limitations on Awards.** No more than 1 million shares of Common Stock, subject to adjustment only as provided in Section 14, will be issued pursuant to Stock Options that are intended to qualify as incentive stock options under Section 422 of the Code pursuant to the terms of this 2017 Incentive Compensation Plan. No Stock Option may be issued to a Director if such Stock Option is intended to qualify as an incentive stock option under Section 422 of the Code, instead the Director’s Stock Option shall be treated as a Stock Option issued under Section 12(c) of the Plan.

**RESOLVED FURTHER**, that except as amended hereby, the Plan is specifically ratified and reaffirmed.

*[Signature Page Follows]*

**IN WITNESS WHEREOF**, the Company has executed this Third Amendment, effective as of the Name Change Effective Date and the Share Adjustment Effective Date, as set forth above.

**COMPANY:**

**A. H. BELO CORPORATION,**  
a Texas corporation

By: /s/ Katy Murray

Its: Executive Vice President/Chief Financial Officer

# A. H. BELO CORPORATION

## A. H. Belo Corporation Announces Reverse Stock Split

**DALLAS** - A. H. Belo Corporation (NYSE: AHC) (the “Company”) today announced that its Board of Directors (the “Board”) has approved a reverse stock split of all of the issued and outstanding and treasury shares of common stock, par value \$0.01 per share, of the Company, at a reverse stock split ratio of 1-for-4. The Company’s shareholders granted authority to the Board to effect the reverse stock split at the Company’s 2021 Annual Meeting of Shareholders held on May 13, 2021. The reverse stock split is expected to become effective at 12:01 a.m. Central Daylight Time on June 8, 2021 (the “Effective Time”). The Company’s Series A common stock will continue to trade on the New York Stock Exchange (“NYSE”) under the symbol “AHC” and is expected to begin trading on a post-split basis when the market opens on June 8, 2021.

At the Effective Time, every four shares of the Company’s issued and outstanding Series A common stock and Series B common stock (and any such shares held in treasury) will be converted into one share of Series A common stock and Series B common stock, respectively. The reverse stock split and related charter amendment will also proportionately reduce the number of the Company’s authorized common shares from 125,000,000 to 31,250,000.

The reverse stock split will not modify any rights or preferences of the Company’s Series A common stock or Series B common stock. No fractional shares will be issued in connection with the reverse stock split. Shareholders who otherwise would be entitled to receive fractional shares will instead receive an amount of cash based on the closing price per share of the Series A common stock on the NYSE at the close of business on the trading day preceding the date of the Effective Time. The new CUSIP number for the Company’s Series A common stock following the reverse stock split will be 001282 300.

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Computershare Trust Company, N.A. (“Computershare”), the Company’s transfer agent, will act as the exchange agent for the reverse stock split. Shareholders with certificated shares will receive a letter of transmittal from Computershare with instructions on how to surrender certificates representing pre-split shares. Shareholders should not send in their pre-split certificates until they receive a letter of transmittal from Computershare. Shareholders with book-entry shares or who hold their shares through a bank, broker or other nominee will not need to take any action.

Additional information about the reverse stock split and the related charter amendment can be found in the Company’s definitive proxy statement filed with the Securities and Exchange Commission on April 2, 2021.

### **About A. H. Belo Corporation**

A. H. Belo Corporation is the leading local news and information publishing company in Texas. The Company has a growing presence in emerging media and digital marketing, and maintains capabilities related to commercial printing, distribution and direct mail. A. H. Belo delivers news and information in innovative ways to a broad range of audiences with diverse interests and lifestyles. For additional information, visit [www.ahbelo.com](http://www.ahbelo.com) or email [invest@ahbelo.com](mailto:invest@ahbelo.com).

*Statements in this communication concerning A. H. Belo Corporation’s business outlook or future economic performance, revenues, expenses, and other financial and non-financial items that are not historical facts, including statements about the Company’s expectations relating to the reverse stock split and its plans to regain NYSE compliance, 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; cybersecurity incidents; technology obsolescence; and the current and future impacts of the COVID-19 pandemic. Among other risks, there can be no guarantee that the board of directors will approve a quarterly dividend in future quarters; 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.*

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