

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2013</div> <div style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</div>
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning 04/01/2013 and ending 07/01/2013	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☒ the final return/report; ☐ an amended return/report; ☒ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information		
1a Name of plan A. H. BELO PENSION TRANSITION SUPPLEMENT PLAN	1b Three-digit plan number (PN) ▶	002	
	1c Effective date of plan 01/01/2008		
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) A. H. BELO CORPORATION 508 YOUNG STREET DALLAS, TX 75202	2b Employer Identification Number (EIN) 38-3765318	2c Sponsor's telephone number 214-977-7233	2d Business code (see instructions) 511110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	01/23/2014	DAN BLIZZARD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☐ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address A. H. BELO CORPORATION 508 YOUNG STREET DALLAS, TX 75202		3b Administrator's EIN 38-3765318
		3c Administrator's telephone number 214-977-7233
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5	948
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants	6a	0
b Retired or separated participants receiving benefits	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	0
d Subtotal. Add lines 6a , 6b , and 6c	6d	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	0
f Total. Add lines 6d and 6e	6f	0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	0
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2R 2T 3H		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☐ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

► **File as an attachment to Form 5500.**

OMB No. 1210-0110

2013

This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning	04/01/2013	and ending	07/01/2013
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A Name of plan

A. H. BELO PENSION TRANSITION SUPPLEMENT PLAN

B Three-digit
plan number (PN)

002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500

A. H. BELO CORPORATION

D Employer Identification Number (EIN)

38-3765318

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)
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(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: **A. H. BELO CORPORATION MASTER TRUST**

b Name of sponsor of entity listed in (a): A. H. BELO CORPORATION

c EIN-PN 38-3765318-003	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning <u>04/01/2013</u> and ending <u>07/01/2013</u>		
A Name of plan <u>A. H. BELO PENSION TRANSITION SUPPLEMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>A. H. BELO CORPORATION</u>	D Employer Identification Number (EIN) <u>38-3765318</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	<u>1095029</u>	<u>0</u>
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	<u>25076558</u>	<u>0</u>
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	26171587	0

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	26171587	0
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		28640
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		28640

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	472357	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		472357
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	125	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		125
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		472482

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-443842
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		25727745

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: KPMG LLP

(2) EIN: 13-5565207

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		25000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	X		
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☐ Yes ☒ No Amount:

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
A. H. BELO SAVINGS PLAN	38-3765318	001

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection.
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For calendar plan year 2013 or fiscal plan year beginning 04/01/2013 and ending 07/01/2013

A Name of plan <u>A. H. BELO PENSION TRANSITION SUPPLEMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>A. H. BELO CORPORATION</u>	D Employer Identification Number (EIN) <u>38-3765318</u>

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a		
b Enter the amount contributed by the employer to the plan for this plan year.....	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

A. H. BELO CORPORATION



A. H. BELO PENSION TRANSITION SUPPLEMENT PLAN

Financial Statements

As of July 1, 2013, March 31, 2013 and December 31, 2012 and

for the periods from April 1, 2013 to July 1, 2013 and

January 1, 2013 to March 31, 2013

(With Independent Auditors' Report Thereon)

A. H. BELO PENSION TRANSITION SUPPLEMENT PLAN

Financial Statements

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KPMG LLP
Suite 3100
717 North Harwood Street
Dallas, TX 75201-6585

Independent Auditors' Report

The A. H. Belo Benefits Administrative Committee
A. H. Belo Pension Transition Supplement Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the A. H. Belo Pension Transition Supplement Plan (the "Plan"), which comprise the statements of net assets available for benefits as of July 1, 2013, March 31, 2013, and December 31, 2012, and the related statement of changes in net assets available for benefits for the periods from April 1, 2013 to July 1, 2013 and January 1, 2013 to March 31, 2013, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6 to the financial statements, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of July 1, 2013, March 31, 2013, and December 31, 2012, and for the periods from April 1, 2013 to July 1, 2013 and January 1, 2013 to March 31, 2013, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matters described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

KPMG LLP

Dallas, Texas
January 10, 2014

A. H. BELO PENSION TRANSITION SUPPLEMENT PLAN

Statements of Net Assets Available for Benefits

	<i>July 1, 2013</i>	<i>March 31, 2013</i>	<i>December 31, 2012</i>
Assets			
Interest in A. H. Belo Corporation Master Trust	\$ —	\$ 25,076,558	\$ 20,432,375
Contributions receivable	—	1,095,029	4,146,562
Net assets available for benefits	<u>\$ —</u>	<u>\$ 26,171,587</u>	<u>\$ 24,578,937</u>

See accompanying notes to financial statements.

A. H. BELO PENSION TRANSITION SUPPLEMENT PLAN

Statements of Changes in Net Assets Available for Benefits

	<i>April 1, 2013 to July 1, 2013</i>	<i>January 1, 2013 to March 31, 2013</i>
Additions to net assets available for benefits		
Interest in A. H. Belo Corporation Master Trust net investment income	\$ 28,640	\$ 972,584
Contributions	—	1,095,029
Total additions	28,640	2,067,613
Deductions from net assets available for benefits		
Benefits paid to participants	472,357	474,416
Administrative expenses	125	547
Total deductions	472,482	474,963
Transfer related to plan merger (Note 1)	25,727,745	—
Change in net assets available for benefits	(26,171,587)	1,592,650
Net assets available for benefits at beginning of period	26,171,587	24,578,937
Net assets available for benefits at end of period	\$ —	\$ 26,171,587

See accompanying notes to financial statements.

A. H. BELO PENSION TRANSITION SUPPLEMENT PLAN

Notes to Financial Statements

Note 1: Description of the Plan

The following description of the A. H. Belo Pension Transition Supplement Plan (the "Plan") provides only general information. Participants should refer to the Plan document for more complete information.

General. The Plan, a defined contribution plan that qualified as a profit-sharing plan under Section 401(a) of the Internal Revenue Services Code (the "IRC"), became effective March 31, 2007. The Plan was adopted by A. H. Belo Corporation ("Plan Sponsor") and its subsidiaries (collectively, the "Company") on February 5, 2008, and covered certain employees of A. H. Belo Corporation who were affected by the benefit freeze of The G. B. Dealey Retirement Pension Plan (the "GBD Pension Plan"). The Plan was subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

On February 8, 2008 (the "Distribution Date"), Belo Corp. ("Belo") contributed to the Company all of Belo's subsidiaries engaged in the newspaper business. Belo also transferred the vested and nonvested account balances of the Company's current and former employees from Belo's defined contribution plan to the Plan. Effective with this transfer, the Company solely sponsored the defined contribution plan with respect to the Company's current and former employees and ceased to be a participating employer in the Belo defined contribution plan.

Change in Fiscal Periods and Plan Merger. On March 31, 2013, the Plan fulfilled its obligation to accrue benefits to participants as described below in *Contributions*. An amendment was executed modifying the Plan's 2013 fiscal year end to March 31, 2013, in order to coincide with this date, and modifying the commencement of the Plan's 2014 fiscal year to begin on April 1, 2013.

To facilitate efficient administration of Plan assets, a further amendment was executed, allowing a merger of the Plan into the A. H. Belo Savings Plan ("Savings Plan"), a defined contribution plan meeting the requirements of IRC section 401(k). The merger was effective on July 1, 2013, at which time participant and beneficiary account balances in the Plan of \$25,727,745 were merged into their respective accounts within the Savings Plan. After the effective date of the merger, the terms and conditions and all other provisions of the merged plans are those expressed in the Savings Plan, and the Plan ceased to exist as a stand alone plan. Unless otherwise specified, all descriptions of the Plan included herein are of the provisions in effect prior to the merger.

As a result of these amendments, the Plan Sponsor has designated Plan Years 2013 and 2014 on Department of Labor ("DOL") Forms 5500 as short plan years which cover the periods from January 1, 2013 to March 31, 2013, and April 1, 2013 to July 1, 2013, respectively. Accordingly, the periods presented in the accompanying Plan financial statements were adjusted to correspond with the plan years reported in the respective DOL Forms 5500.

Plan Participants. Participants in the Plan included (i) employees who (a) were accruing a retirement benefit under the GBD Pension Plan on March 31, 2007, other than employees who on that date were receiving disability benefits under a long-term disability plan sponsored by the Company or any participating employer, as defined in the Plan document, and (b) were employed by a participating employer on April 1, 2007; or (ii) employees who were in qualified military service, as defined by the Plan, who were accruing a retirement benefit under the GBD Pension Plan immediately prior to their qualified military service and who returned from such qualified military service to employment with a participating employer within the period in which their reemployment rights were guaranteed by law. Additionally, an employee who after the Distribution Date, and on or before December 31, 2008, transferred employment from A. H. Belo Corporation or subsidiaries to employment with a participating employer and who, immediately prior to such transfer of employment, was a participant in the A. H. Belo Pension Transition Supplement Plan, was eligible to participate in the Plan.

An otherwise eligible employee who terminated employment was not eligible to participate in the Plan upon his reemployment by a participating employer and was not eligible for the participating employer contribution described below for the year in which he was reemployed or for any future year, unless the employee was transferred to the Company as of the Distribution Date and transferred back to employment with a participating employer as described above.

Contributions. The Plan was established to receive employer contributions for a period of up to five years in order to replace a portion of the GBD Pension Plan benefit that participants would have earned after March 31, 2007, if benefits under the GBD Pension Plan had not been frozen and the participant remained an employee after that date until age 65. Accordingly, the Company paid to the Master Trust a contribution, expressed as a percent of the participants' eligible wages, for those participants employed

by the participating employer on the last day of each year who were not excluded from participation in the Plan. Employer contributions to the Plan were discretionary and contributions by participants were not permitted.

Accrued contributions for the 2012 fiscal year of \$4,146,562 were received by the Plan in March 2013. Contributions of \$1,095,029 were accrued for the fiscal period from January 1, 2013 to March 31, 2013. During this period, the Plan met the five-year maximum benefit allowed to participants. The Plan received the final contribution in the fiscal period from April 1, 2013 to July 1, 2013, fully satisfying the Company's contribution obligations to the Plan.

Vesting. Except as provided in the Plan document, each participant had a 100 percent vested and non-forfeitable interest in his account at all times.

Payment of Benefits. Prior to the merger of the Plan into the Savings Plan, distribution of a participant's vested account balance could be made upon his termination of employment or the date the participant became eligible to receive benefits under the Social Security Act due to total and permanent disability, as applicable. Distributions could be in the form of a single lump sum payment unless distributions were delayed until a participant reached age 70½; then the distributions were in the form as otherwise provided under the minimum required distribution provisions of the Plan.

After the Plan merged into the Savings Plan on July 1, 2013, distributions to participants are available upon the participants' retirement, death, disability, termination of employment, or attainment of age 59½, and distributions are also available to satisfy a financial hardship meeting the requirements under the IRC.

Participant Loans. Participant loans were not permitted.

Administration. The Plan was administered by the A. H. Belo Benefits Administrative Committee, which consisted of a Chairman appointed by the Company and additional committee members appointed by the Chairman.

Note 2: Summary of Significant Accounting Policies

Basis of Accounting. The financial statements were prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles ("GAAP"). Distributions were recorded when paid.

Use of Estimates. The preparation of financial statements in conformity with GAAP required management to make estimates that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimated.

Investment Valuation and Income Recognition. Through the date of the Plan merger, the Plan's assets, along with the assets of the Savings Plan, were held in the A. H. Belo Corporation Master Trust (the "Master Trust") with Fidelity Management Trust Company ("Fidelity"). Fidelity separately reported for each plan its respective share of the assets and related investment returns in the Master Trust. Subsequent to the Plan merger, the Master Trust was dissolved and a separate trust was established solely for the merged assets of the Savings Plan.

Investments included in the Master Trust were recorded at fair value. Mutual fund shares/units were valued at published market prices which represent the net asset value ("NAV") of shares/units held by the Plan at the end of the applicable fiscal year or period. Corporate bonds were valued based on yields currently available on comparable securities of issuers with similar ratings. Net change in the fair value of investments included realized and unrealized gains or losses on investments sold or held during the fiscal year or period.

Purchases and sales of securities were recorded on a trade-date basis. Dividend income was recorded on the ex-dividend date. Interest income was recorded on the accrual basis.

Related-Party Transactions. Certain Plan investments were managed by Fidelity, trustee of the Plan. Therefore, these transactions represented party-in-interest transactions.

Plan Expenses. All expenses incident to the administration of the Plan were paid by the Plan unless the Company elected to pay for such expenses.

Note 3: Fair Value Measurements

The Plan applied the provisions of Accounting Standards Codification (“ASC”) 820, *Fair Value Measurements*, which defines fair value and establishes a framework for measuring fair value. Specifically, ASC 820:

- Defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.
- Establishes a three-level hierarchy based upon the transparency of inputs to the valuation of an asset or liability as of the measurement date, as follows:

Level I - Unadjusted quoted prices in active markets accessible at the reporting date for identical assets and liabilities.

Level II - Quoted prices for similar assets or liabilities in active markets. Quoted prices for identical or similar assets and liabilities in markets that are not considered active or inputs other than quoted prices that are observable, or can be corroborated by observable market data.

Level III - Prices or valuations that required inputs that were significant to the valuation and were unobservable.

Assets Transferred. As a result of the Plan merger, the Plan’s interest in the Master Trust was transferred to the Savings Plan on July 1, 2013. The following table summarizes the investments transferred, measured at fair value as of July 1, 2013.

	Quoted prices in active markets (Level I)	Significant other observable inputs (Level II)	Unobservable inputs (Level III)	Total carrying value in Statements of Net Assets Available for Benefits
Mutual funds ^(a)				
Large-cap funds	\$ 1,410,996	\$ —	\$ —	\$ 1,410,996
Mid-cap funds	365,097	—	—	365,097
Small-cap funds	456,365	—	—	456,365
International funds	197,088	—	—	197,088
Blended funds	21,542,585	—	—	21,542,585
Bond funds	514,380	—	—	514,380
Short-term funds	1,166,764	—	—	1,166,764
Total mutual funds	25,653,275	—	—	25,653,275
Participant-directed brokerage accounts ^(b)	74,470	—	—	74,470
Total	\$ 25,727,745	\$ —	\$ —	\$ 25,727,745

(a) *Mutual funds*: Valued at the NAV as quoted in active markets as of July 1, 2013.

(b) *Participant-directed brokerage accounts*: The carrying value of cash and cash equivalents included in participant-directed brokerage accounts approximates its fair value as of July 1, 2013.

Assets Held. The tables below set forth a summary of the investment assets held in the Master Trust measured at fair value as of March 31, 2013 and December 31, 2012.

	March 31, 2013				December 31, 2012			
	Quoted prices in active markets (Level I)	Significant other observable inputs (Level II)	Un-observable inputs (Level III)	Total carrying value in Statements of Net Assets Available for Benefits	Quoted prices in active markets (Level I)	Significant other observable inputs (Level II)	Un-observable inputs (Level III)	Total carrying value in Statements of Net Assets Available for Benefits
Common stocks ^(a)	\$ 7,140,033	\$ —	\$ —	\$ 7,140,033	\$ 5,848,354	\$ —	\$ —	\$ 5,848,354
Common/collective trusts ^(b)	—	1,105,924	—	1,105,924	—	736,399	—	736,399
Mutual funds ^(c)								
Large-cap funds	83,733,865	—	—	83,733,865	77,363,439	—	—	77,363,439
Mid-cap funds	14,655,824	—	—	14,655,824	13,200,038	—	—	13,200,038
Small-cap funds	17,448,386	—	—	17,448,386	16,218,921	—	—	16,218,921
International funds	9,294,227	—	—	9,294,227	9,114,874	—	—	9,114,874
Blended funds	87,071,604	—	—	87,071,604	80,578,375	—	—	80,578,375
Bond funds	14,605,432	—	—	14,605,432	14,991,992	—	—	14,991,992
Short-term funds	28,127,597	—	—	28,127,597	29,437,405	—	—	29,437,405
Total mutual funds	254,936,935	—	—	254,936,935	240,905,044	—	—	240,905,044
Participant-directed brokerage accounts ^{(a)(b)(d)}	2,903,741	—	—	2,903,741	2,793,417	—	—	2,793,417
Total	\$264,980,709	\$ 1,105,924	\$ —	\$266,086,633	\$249,546,815	\$ 736,399	\$ —	\$250,283,214

- (a) *Common stocks*: Valued at the reported closing price.
- (b) *Common/collective trusts*: Valued based on the NAV, which was used as the practical expedient to estimate the fair value of the Plan's interest in the trust at the end of the Plan's fiscal year or period. There are no known commitments or restrictions on resale.
- (c) *Mutual funds*: Valued at the NAV as quoted in active markets.
- (d) *Participant-directed brokerage accounts*: The carrying value of cash and cash equivalents included in participant-directed brokerage accounts approximates its fair value.

Investments held within the Master Trust were subject to redemption on a daily basis. The methods described above could have produced a fair value calculation that may not have been indicative of net realizable value or reflective of future fair values. Although the Plan believed its valuation methods were appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could have resulted in a different fair value measurement as of the reporting date. During the periods from January 1, 2013 to March 31, 2013, and from April 1, 2013 to July 1, 2013, and for the fiscal year ended December 31, 2012, no changes occurred in the level of observable inputs used to calculate fair value for the assets held.

Note 4: Interest in Master Trust

Net investment income (loss) and administrative expenses relating to the Master Trust were allocated to the Plan based upon average monthly balances of the Plan investments. Investments included in the Master Trust included a common/collective trust, which invested in fully benefit-responsive investment contracts recognized at fair value.

The table below sets forth the summary net investment income for the fiscal periods from April 1, 2013 to July 1, 2013 and from January 1, 2013 to March 31, 2013.

	<i>April 1, 2013 to July 1, 2013</i>		<i>January 1, 2013 to March 31, 2013</i>	
	Total Master Trust net investment income	Plan's share of Master Trust net investment income (loss)	Total Master Trust net investment income	Plan's share of Master Trust net investment income (loss)
Net appreciation (depreciation) in fair value of investments				
Common stock	\$ 2,787,929	\$ —	\$ 1,587,595	\$ —
Mutual funds	3,191,980	(438,227)	15,766,069	983,523
Participant-directed brokerage account	23,598	16,947	89,681	(14,162)
	<u>6,003,507</u>	<u>(421,280)</u>	<u>17,443,345</u>	<u>969,361</u>
Interest and dividends				
Common/collective trust	3,454	—	2,215	—
Mutual funds	1,751,475	449,920	163,930	3,223
Participant-directed brokerage account	10	—	10	—
	<u>1,754,939</u>	<u>449,920</u>	<u>166,155</u>	<u>3,223</u>
Net investment income	<u>\$ 7,758,446</u>	<u>\$ 28,640</u>	<u>\$ 17,609,500</u>	<u>\$ 972,584</u>

The table below sets forth the fair value of the investments held by the Master Trust as of July 1, 2013, that were transferred to the Savings Plan on July 1, 2013. These amounts represent the Plan's entire interest in the Master Trust. Subsequent to the transfer, the Master Trust was dissolved and all investments are held directly by the Savings Plan trust.

	<i>July 1, 2013</i>	
	Total investments transferred into Savings Plan	
	Shares/Units	Fair Value
Brokeragelink	74,470	\$ 74,470
Mutual funds		
Janus Research I	5,298	195,217
Vanguard Extended Market Index Signal	6,798	365,097
NB Genesis Fund - Inst CI	8,186	456,365
Dodge & Cox International Fund	3,645	134,138
Hartford Capital Appreciation Y	7,406	330,246
TRP Blue Chip Growth	6,221	321,564
Invs Divrs Divd Inst	12,717	196,223
Fidelity Puritan K Fund	27,297	564,509
Fidelity Magellan K Fund	664	54,694
Fidelity Intermediate Bond Fund	47,408	514,380
Fidelity Freedom K Income Fund	9,382	109,117
Fidelity Freedom K 2000 Fund	1,959	23,072
Fidelity Freedom K 2005 Fund	7,787	98,972
Fidelity Freedom K 2010 Fund	67,470	879,814
Fidelity Freedom K 2015 Fund	312,550	4,110,027
Fidelity Freedom K 2020 Fund	516,228	7,046,511
Fidelity Freedom K 2025 Fund	330,825	4,631,553
Fidelity Freedom K 2030 Fund	208,265	2,955,283
Fidelity Freedom K 2035 Fund	57,644	835,839
Fidelity Freedom K 2040 Fund	16,606	241,790
Fidelity Freedom K 2045 Fund	2,325	34,454
Fidelity Freedom K 2050 Fund	783	11,644
Spartan International Index Fund	1,756	62,950
Fidelity Retirement Government MM Portfolio	1,166,764	1,166,764
Spartan 500 Index Inst	5,444	313,052
Total investments		\$ 25,727,745

The tables following set forth the fair value of total investments held by the Master Trust and the investments in the Master Trust account relating to the Plan as of March 31, 2013 and December 31, 2012.

<i>March 31, 2013</i>				
Total investments held by				
	Master Trust		Plan	
	Shares/Units	Fair Value	Shares/Units	Fair Value
Brokeragelink	—	\$ 2,903,741	—	\$ 57,523
Mutual funds				
Janus Research I	168,913	5,984,594	5,411	191,714
Vanguard Extended Market Index Signal	283,040	14,655,824	4,686	242,634
Hartford Capital Appreciation IB	610,035	29,135,285	—	—
NB Genesis Fund - Inst CI	321,629	17,448,386	7,872	427,081
Dodge & Cox International Fund	196,504	7,054,479	3,102	111,346
Hartford Capital Appreciation Y	7,099	297,517	7,099	297,517
TRP Blue Chip Growth	112,812	5,567,253	6,965	343,703
Invs Divrs Divd Inst	223,129	3,375,941	9,862	149,216
Fidelity Puritan K Fund	1,188,895	24,408,013	22,247	456,726
Fidelity Magellan K Fund	200,904	16,048,183	661	52,785
Fidelity Intermediate Bond Fund	1,313,438	14,605,432	47,538	528,625
Fidelity Freedom K Income Fund	246,725	2,931,087	9,156	108,776
Fidelity Freedom K 2000 Fund	23,768	285,924	1,921	23,115
Fidelity Freedom K 2005 Fund	23,179	301,321	7,409	96,312
Fidelity Freedom K 2010 Fund	347,754	4,656,424	69,083	925,023
Fidelity Freedom K 2015 Fund	566,054	7,630,406	301,537	4,064,723
Fidelity Freedom K 2020 Fund	1,283,785	17,947,312	513,956	7,185,098
Fidelity Freedom K 2025 Fund	649,018	9,280,951	308,827	4,416,221
Fidelity Freedom K 2030 Fund	630,575	9,130,719	197,603	2,861,286
Fidelity Freedom K 2035 Fund	212,238	3,130,504	53,993	796,390
Fidelity Freedom K 2040 Fund	321,439	4,757,297	14,092	208,564
Fidelity Freedom K 2045 Fund	95,689	1,437,247	2,225	33,414
Fidelity Freedom K 2050 Fund	72,273	1,089,151	846	12,745
Fidelity Freedom K 2055 Fund	8,012	85,248	128	1,363
Spartan International Index Fund	62,650	2,239,748	1,564	55,931
Fidelity Retirement Government MM Portfolio	28,127,597	28,127,597	1,177,490	1,177,490
Spartan 500 Index Inst	417,713	23,325,092	4,499	251,237
Common stocks				
Belo Series A Common Stock	647,207	6,362,724	—	—
A. H. Belo Series A Common Stock	133,101	777,309	—	—
Common/collective trust				
Fidelity Managed Income Portfolio	1,075,384	1,105,924	—	—
Total investments		<u>\$ 266,086,633</u>		<u>\$ 25,076,558</u>

<i>December 31, 2012</i>				
Total investments held by				
	Master Trust		Plan	
	Shares/Units	Fair Value	Shares/Units	Fair Value
Brokeragelink	—	\$ 2,793,417	—	\$ 65,870
Mutual funds				
Janus Research I	173,255	5,632,514	5,031	163,546
Vanguard Extended Market Index Signal	287,833	13,200,038	3,966	181,881
Hartford Capital Appreciation IB	635,513	27,358,821	—	—
NB Genesis Fund - Inst CI	332,901	16,218,921	6,989	340,500
Dodge & Cox International Fund	202,940	7,029,840	2,361	81,779
Hartford Capital Appreciation Y	7,241	270,524	7,241	270,524
TRP Blue Chip Growth	104,327	4,760,422	5,895	269,005
Invs Divrs Divd Inst	206,978	2,787,987	5,849	78,790
Fidelity Puritan K Fund	1,220,609	23,679,811	18,851	365,704
Fidelity Magellan K Fund	210,557	15,408,530	767	56,113
Fidelity Intermediate Bond Fund	1,345,780	14,991,992	43,232	481,606
Fidelity Freedom K Income Fund	229,792	2,683,967	8,362	97,665
Fidelity Freedom K 2000 Fund	47,139	557,184	1,858	21,967
Fidelity Freedom K 2005 Fund	18,846	238,021	6,415	81,019
Fidelity Freedom K 2010 Fund	342,876	4,416,243	63,128	813,095
Fidelity Freedom K 2015 Fund	539,483	6,991,698	258,577	3,351,165
Fidelity Freedom K 2020 Fund	1,182,027	15,827,346	440,229	5,894,664
Fidelity Freedom K 2025 Fund	599,372	8,139,470	259,225	3,520,277
Fidelity Freedom K 2030 Fund	609,227	8,358,594	166,369	2,282,585
Fidelity Freedom K 2035 Fund	200,670	2,783,297	45,507	631,183
Fidelity Freedom K 2040 Fund	319,388	4,442,689	12,280	170,815
Fidelity Freedom K 2045 Fund	94,148	1,326,552	1,845	25,990
Fidelity Freedom K 2050 Fund	75,740	1,069,447	725	10,232
Fidelity Freedom K 2055 Fund	6,438	64,056	128	1,275
Spartan International Index Fund	60,824	2,085,034	1,322	45,327
Fidelity Retirement Government MM Portfolio	29,437,405	29,437,405	948,034	948,034
Spartan 500 Index Inst	418,789	21,144,641	3,600	181,764
Common stocks				
Belo Series A Common Stock	678,608	5,205,653	—	—
A. H. Belo Series A Common Stock	138,120	642,701	—	—
Common/collective trust				
Fidelity Managed Income Portfolio	715,325	736,399	—	—
Total investments		<u>\$ 250,283,214</u>		<u>\$ 20,432,375</u>

Note 5: Income Tax Status

The Internal Revenue Service issued a favorable determination letter dated February 13, 2012, stating the Plan was a qualified plan under Section 401(a) of the IRC. Although the Plan was amended since receiving the determination letter, the Plan was designed and operated in compliance with the applicable requirements of the IRC, and the Plan Sponsor believes the Plan was qualified and the related trust is tax-exempt.

The Plan Sponsor evaluates tax positions taken by the Plan and recognizes a tax liability if an uncertain position was taken for which it is more likely than not it would not be sustained upon examination by taxing authorities. No uncertain tax positions have been identified through the date of the Plan merger. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods through the date of the Plan merger. The Plan Sponsor believes the Plan is no longer subject to income tax examinations for the years prior to 2010.

Note 6: Information Certified by Trustee

The trustee prepared reports providing the Plan's interest in the A. H. Belo Corporation Master Trust and the related investment income activity as presented in the accompanying financial statements and in Note 3: Fair Value Measurements and Note 4: Interest in Master Trust.

The reports have been certified by the trustee as being complete and accurate, and the Plan administrator has elected to use the following information without audit as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. This information was not audited by the independent auditors. See Note 2: Summary of Significant Accounting Policies for valuation method related to these investments in the Master Trust.

Note 7: Risks and Uncertainties

Plan assets transferred to the Savings Plan are held in investment securities as directed by participants. These securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect individual investments in participants' account balances transferred to the Savings Plan.

Note 8: Subsequent Events

The Company has evaluated subsequent events of the Plan through January 10, 2014 the date the financial statements were available to be issued.