




**A. H. Belo Corporation****AHC NYSE****Publishing**

Market Capitalization USD:

\$90.47 mm**CONCERN LEVEL: AVERAGE**

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance. 
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less. 
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: Robert W. Decherd**Age: 60****CEO Since: 2007**

	2009	2010	2011
Base Salary	\$480,000	\$480,000	\$480,000
Discretionary Bonus	\$0	\$408,000	\$0
Annual Cash Incentive	\$0	\$0	\$168,474
Benefits and Perquisites	\$35,648	\$29,872	\$61,441
TOTAL ANNUAL COMPENSATION	\$515,648	\$917,872	\$709,915
Increase in Post-Retirement Benefits	\$137,241	\$173,327	\$236,590
Stock Option Awards	\$0	\$0	\$0
Stock Awards	\$0	\$949,998	\$899,997
TOTAL COMPENSATION	\$652,889	\$2,041,197	\$1,846,502
Median of Other Named Executive Officers Total Compensation	\$313,934	\$1,035,436	\$808,932
Value Realized on Exercise of Stock Option	\$137,280	\$243,360	\$79,920
Value Realized on Vesting of Stock	\$164,440	\$564,847	\$1,940,340
TOTAL REALIZED EQUITY COMPENSATION	\$301,720	\$808,207	\$2,020,260

Proxy Date: 4 Apr 2012

Annual Meeting Date: 17 May 2012

Equity Reserves: 29.63%

Stock Option Run Rate: 0.28%

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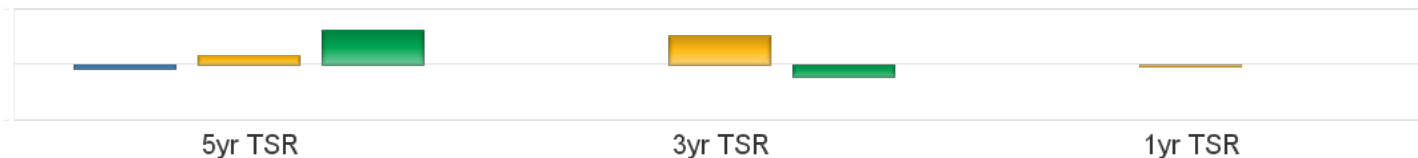
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Performance Comparison

■ S&P500 ■ Industry ■ AHC



Peer Comparisons (TRBC) = Cyclical Consumer Goods / Services

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
AHC	A. H. Belo Corporation	\$652,889	\$2,041,197	\$1,846,502	\$90,466,962
MPX	Marine Products Corporation	\$410,447	\$355,600	\$568,200	\$127,949,922
HZO	MarineMax, Inc.	\$1,963,145	\$1,154,422	\$973,027	\$150,576,051
MGAM	Multimedia Games Holding Company, Inc.	\$1,965,683	\$2,365,670	\$1,559,829	\$107,469,373
UEIC	Universal Electronics, Inc.	\$1,588,480	\$1,614,575		\$245,150,310
SGA	Saga Communications, Inc.		\$1,061,029	\$1,242,024	\$125,486,759
STMP	Stamps.com Inc.	\$597,600	\$1,272,484		\$292,064,625

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps.

Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

NA

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Ronald D. McCrav	Chairman	54	Male	2	Outside
John A. Beckert	Member	59	Male	1	Outside
John P. Puermer	Member	60	Male	4	Outside
Louis E. Caldera	Member	55	Male	1	Outside
Nicole G. Small	Member	38	Female	1	Outside
Tvree B. Miller	Member	58	Male	3	Outside

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