

CRAVEN JUDITH B  
Form 4  
May 09, 2013

**FORM 4**

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

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

**OMB APPROVAL**

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
CRAVEN JUDITH B

(Last) (First) (Middle)

BELO CORP., 400 S. RECORD  
STREET

(Street)

DALLAS, TX 75202

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
BELO CORP [BLC]

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/07/2013

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify  
below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount (A) or (D)	Price		
Series A Common Stock	05/07/2013		M		8,974 (1)	A (2)	39,193	D
Series A Common Stock	05/07/2013		D(3)		3,590 (3)	D \$ 11.23	35,603	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(9-02)

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units (Time-Based) (4)	(2)	05/07/2013		M		8,974		(5)	(5)	Series A Common Stock	8,974 (2)
Restricted Stock Units (Time-Based)	(2)	05/07/2013		A		7,124		(6)	(6)	Series A Common Stock	7,124 (2)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CRAVEN JUDITH B BELO CORP. 400 S. RECORD STREET DALLAS, TX 75202	X			

## Signatures

Russell F. Coleman,  
Attorney-in-Fact

05/09/2013

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The number of shares shown represents the time-based restricted stock units (TBRSUs) that vested on May 10, 2011 and were settled on May 7, 2013. These TBRSUs were awarded on May 11, 2010.
- (2) Each TBRSU represents a contingent right to receive the value of one share of Belo Corp. Series A Common Stock. These TBRSUs are valued as of the date of settlement and are paid 60% in shares of Belo Corp. Series A Common Stock and 40% in cash.
- (3) The number of shares shown represents settlement of the 40% cash portion of TBRSUs that vested on May 10, 2011 and were settled on May 7, 2013. Settlement of the cash portion is, pursuant to SEC guidance, deemed to be a sale of shares to the Company.
- (4) These TBRSUs were awarded on May 11, 2010.
- (5) These TBRSUs vested 100% on May 10, 2011 and were settled on May 7, 2013.

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- (6) These TBRSUs vest 100% on the date of the Company's 2014 annual meeting of shareholders and are settled within 10 business days of the date of the Company's 2016 annual meeting of shareholders.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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