FORM 8-K/A

Current report filing [amend]

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BELO A H CORP

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Mailing Address
P O BOX 655237
DALLAS TX 75265

Business Address
400 S RECORD ST
COMMUNICATIONS CENTER
DALLAS TX 75202
2149776600

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K/A

(Amendment No. 1)

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 1, 1994

A. H. BELO CORPORATION
(Exact name of registrant as specified in its charter)

Delaware	1-8598	75-0135890
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

P.O. Box 655237 Dallas, Texas	75265-5237
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (214) 977-6606

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

The undersigned hereby files the following financial statements, pro forma financial information and exhibits as part of this report:

7(a). Financial Statements of Business Acquired.

Audited financial statements of Rampart Operating Partnership ("Rampart") for the following periods:

Balance Sheets at December 31, 1993 and 1992;
Statements of Operations for the years ended December 31, 1993 and 1992;
Statements of Partners' Capital (Deficit) for the years ended December 31, 1993 and 1992;
Statements of Cash Flows for the years ended December 31, 1993 and 1992;
Notes to Financial Statements.

Unaudited Condensed Balance Sheet at March 31, 1994 and the related Statements of Operations and Cash Flows of Rampart for the three-month periods ended March 31, 1994 and 1993.

The foregoing Financial Statements, together with the Report of Independent Auditors, are included on pages F-1 through F-17 of this report.

7(b). Pro Forma Financial Information.

Pro Forma Consolidated Condensed Balance Sheet as of March 31, 1994;
Pro Forma Consolidated Statement of Earnings for the Three Months Ended March 31, 1994;

Pro Forma Consolidated Statement of Earnings for the Year Ended December 31, 1993;
Notes to Pro Forma Consolidated Financial Statements.

The foregoing Pro Forma Financial Information is included on pages P-1 through P-5 of this report.

7(c). Exhibits.

The following exhibits are included as part of this report:

10.1	Asset Purchase Agreement dated as of March 29, 1994 between Rampart and A. H. Belo Corporation (the "Company") (incorporated by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 1994).
23.1	Consent of Deloitte & Touche.
28.1	Press Release of the Company dated May 31, 1994.

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this amended report to be signed on its behalf by the undersigned, thereunto duly authorized.

A. H. BELO CORPORATION
(Registrant)

By: /s/MICHAEL D. PERRY
Michael D. Perry
Senior Vice President and
Chief Financial Officer

Date: August 2, 1994

ITEM 7(a)

FINANCIAL STATEMENTS OF BUSINESS ACQUIRED

RAMPART OPERATING PARTNERSHIP

FINANCIAL STATEMENTS FOR THE YEARS
ENDED DECEMBER 31, 1993 AND 1992
AND INDEPENDENT AUDITORS' REPORT

DELOITTE &
TOUCHE
(LOGO) Suite 3700 Telephone: (504) 581-2727
One Shell Square Facsimile: (504) 561-7293

701 Poydras Street
New Orleans, Louisiana 70139-3700

INDEPENDENT AUDITORS' REPORT

To the Partners of
Rampart Operating Partnership
New Orleans, Louisiana

We have audited the accompanying balance sheets of Rampart Operating Partnership as of December 31, 1993 and 1992, and the related statements of operations, partners' capital (deficit), and cash flows for the years then ended. These financial statements are the responsibility of the Partnership's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on A test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such financial statements present fairly, in all material respects, the financial position of Rampart Operating Partnership at December 31, 1993 and 1992, and the results of its operations and its cash flows for the years then ended in conformity with generally accepted accounting principles.

As discussed in Note 9 to the financial statements, on March 29, 1994, the Partnership entered into an agreement to sell substantially all of the assets of WWL-TV.

/s/ DELOITTE & TOUCHE

March 29, 1994

DELOITTE TOUCHE
TOHMATSU
INTERNATIONAL

RAMPART OPERATING PARTNERSHIP

BALANCE SHEETS
DECEMBER 31, 1993 AND 1992

<TABLE>
<CAPTION>

ASSETS	1993	1992
<S>	<C>	<C>
CURRENT ASSETS:		
Cash and cash equivalents	$ 230,940	$ 848,020
Accounts receivable, less allowance for doubtful accounts of $180,000 and $200,000 at December 31, 1993 and 1992, respectively	5,862,754	5,801,878
Broadcast rights (Note 2)	2,367,300	2,899,519
Prepaid expenses	177,211	82,225
Total current assets	8,638,205	9,631,642

PROPERTY, PLANT AND EQUIPMENT, net (Note 3)	30,208,901	34,780,863
OTHER ASSETS:		
Intangible assets, net (Note 4)	22,332,003	27,590,728
Deferred financing and organization costs, net (Note 5)	1,573,578	2,113,825
Broadcast rights (Note 2)	--	236,549
Other	374,735	305,230
Total other assets	24,280,316	30,246,332
TOTAL	$ 63,127,422	$ 74,658,837
LIABILITIES AND PARTNERS' CAPITAL (DEFICIT)		
CURRENT LIABILITIES:		
Accounts payable	$ 388,490	$ 233,441
Accrued expenses	586,986	380,361
Broadcast contracts payable (Note 2)	2,166,317	2,392,653
Total current liabilities	3,141,793	3,006,455
LONG-TERM DEBT (Note 6):		
Revolving credit note	19,000,000	22,800,000
Senior notes	40,000,000	40,000,000
Subordinated notes	17,699,821	16,846,944
Total long-term debt	76,699,821	79,646,944
OTHER	300,000	--
COMMITMENTS AND CONTINGENCIES (Notes 2 and 7)		
PARTNERS' CAPITAL (DEFICIT):		
Contributed capital	26,687,160	26,687,160
Accumulated deficit	(43,701,352)	(34,681,722)
Total partners' capital (deficit)	(17,014,192)	(7,994,562)
TOTAL	$ 63,127,422	$ 74,658,837

</TABLE>

See notes to financial statements.

RAMPART OPERATING PARTNERSHIP

STATEMENTS OF OPERATIONS
YEARS ENDED DECEMBER 31, 1993 AND 1992

<TABLE>
<CAPTION>

<S>	1993 <C>	1992 <C>
GROSS OPERATING REVENUES	$33,211,943	$ 30,503,653
Less commissions	(4,740,765)	(4,307,198)
Net operating revenues	28,471,178	26,196,455
OPERATING EXPENSES:		
Depreciation and amortization	11,190,746	13,239,962
Production	10,991,017	11,480,292
General and administrative	3,827,510	3,310,802
Sales and promotion	2,327,001	2,140,622
Total	28,336,274	30,171,678
INCOME (LOSS) FROM OPERATIONS	134,904	(3,975,223)

	1993	1992
OTHER INCOME (EXPENSE):		
Interest expense	(8,939,700)	(9,526,079)
Loss on disposition of assets	(431,209)	(1,298,793)
Other, net	216,375	238,760
Total	(9,154,534)	(10,586,112)
NET LOSS	$(9,019,630)	$(14,561,335)

</TABLE>

See notes to financial statements.

RAMPART OPERATING PARTNERSHIP

STATEMENTS OF PARTNERS' CAPITAL (DEFICIT)
YEARS ENDED DECEMBER 31, 1993 AND 1992

<TABLE>
<CAPTION>

CONTRIBUTED CAPITAL	MANAGING GENERAL PARTNER	OTHER GENERAL PARTNERS	TOTAL
<S>	<C>	<C>	<C>
Balance, December 31, 1993 and 1992	$ 26,419,864	$ 267,296	$ 26,687,160
ACCUMULATED DEFICIT			
Balance, January 1, 1992	(19,917,311)	(203,076)	(20,120,387)
Allocation of net loss	(14,492,019)	(69,316)	(14,561,335)
Balance, December 31, 1992	(34,409,330)	$(272,392)	(34,681,722)
Allocation of net loss	(9,012,889)	(6,741)	(9,019,630)
Balance, December 31, 1993	$(43,422,219)	$(279,133)	$(43,701,352)

</TABLE>

See notes to financial statements.

RAMPART OPERATING PARTNERSHIP

STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 1993 AND 1992

<TABLE>
<CAPTION>

	1993	1992
<S>	<C>	<C>

CASH FLOWS FROM OPERATING ACTIVITIES:

Net loss	$(9,019,630)	$(14,561,335)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:		
Depreciation and amortization	11,190,746	13,239,962
Loss on disposition of assets	431,209	1,298,793
Deferred interest on subordinated notes	852,877	811,780
Other non-cash items	(33,934)	(53,640)
Change in assets and liabilities:		
Accounts receivable	(60,876)	(38,928)
Prepaid expenses	(94,986)	153,302
Accounts payable	155,049	(269,719)
Accrued interest payable	--	(3,784,849)
Accrued expenses	206,625	(24,596)
Net cash provided by (used in) operating activities	3,627,080	(3,229,230)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from disposition of assets	--	307,675
Capital expenditures	(444,160)	(223,768)
Net cash (used in) provided by investing activities	(444,160)	83,907
CASH FLOWS FROM FINANCING ACTIVITIES:		
Borrowings on revolving credit note	5,100,000	9,850,000
Payments on revolving credit note	(8,900,000)	(7,050,000)
Net cash (used in) provided by financing activities	(3,800,000)	2,800,000
NET (DECREASE) IN CASH AND CASH EQUIVALENTS	(617,080)	(345,323)
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	848,020	1,193,343
CASH AND CASH EQUIVALENTS, END OF PERIOD	$ 230,940	$ 848,020
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:		
Cash paid for interest	$ 8,058,323	$ 12,491,148

</TABLE>

See notes to financial statements.

RAMPART OPERATING PARTNERSHIP

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 1993 AND 1992

1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

ORGANIZATION - Rampart Operating Partnership (the "Operating Partnership") was formed on August 24, 1990 to acquire substantially all of the assets of WWL-TV (the "Station"), a network-affiliated television station authorized to broadcast on VHF Channel 4 in New Orleans, Louisiana, from Loyola University ("Loyola"). The Operating Partnership, a Louisiana general partnership, has three general partners. Rampart Broadcasting Limited Partnership (the "Limited Partnership") is the managing general partner and owns an approximate 99% equity interest in the Operating Partnership. Allocation of partnership profits and losses is determined based upon the provisions of the Operating Partnership agreement, primarily in accordance with each partner's ownership interest.

CASH AND CASH EQUIVALENTS - Cash and cash equivalents include cash on hand and investments (at cost) in repurchase agreements with maturities of three months or less secured by United States Government securities.

BROADCAST RIGHTS - Broadcast rights consist of rights to broadcast syndicated programs and feature films and are stated at the lower of unamortized cost or estimated net realizable value. The cost of these rights is recorded as an asset and liability when the program becomes available for broadcast. The amount charged to operations is based on varying rates as appropriate to match related revenues with these expenses. Broadcast rights that will be amortized in the succeeding year are classified as current assets. The liability for these rights is classified as current in accordance with the payment terms of the various agreements.

PROPERTY, PLANT AND EQUIPMENT - Property, plant and equipment are stated at cost. Additions and improvements are capitalized, while expenditures for maintenance and repairs are expensed as incurred. Depreciation is computed using the straight-line method over the estimated useful lives of the assets, as follows:

<TABLE>

<S>	<C>
Buildings	35 years
Equipment	5-10 years

</TABLE>

The cost and accumulated depreciation of property sold or retired are removed from the accounts, and gains or losses, if any, are reflected in earnings for the period.

INTANGIBLE ASSETS - Intangible assets are stated at cost and are amortized using the straight-line method over periods generally not to exceed 40 years.

DEFERRED FINANCING AND ORGANIZATION COSTS - Deferred financing costs consist of professional fees and other costs incurred in connection with the issuance of long-term debt. These costs are amortized on a straight-line basis over the term of the related debt.

Deferred organization costs consist of professional fees and other costs incurred in connection with the organization of the Operating Partnership and acquisition of the Station. These costs are amortized using the straight-line method over a five year period.

NON-MONETARY TRANSACTIONS - Certain transactions of the Operating Partnership involve non-monetary exchanges in which the Operating Partnership provides commercial air time to customers in exchange for goods and services. Such trade transactions are recorded at the estimated fair market value of the products or services received. Revenues from such transactions are recognized when commercials are broadcast, and goods or services are recorded when received or used. Such revenues recorded in the year ended December 31, 1993 and 1992 amounted to $1,348,015 and $1,078,813, respectively. If goods or services are received prior to the broadcast of the commercial, a liability is recorded; likewise, if the commercial is broadcast prior to receipt of the goods or services, a receivable is recorded.

INCOME TAXES - Rampart Operating Partnership, as a partnership, is not subject to income taxes. Any income or loss of the entity is reported to the appropriate Federal and state income tax authorities for informational purposes, while actual profit or loss passes to individual partners for taxation.

RECLASSIFICATIONS - Certain 1992 amounts included in the accompanying financial statements have been reclassified to conform with the 1993 presentation.

2. BROADCAST RIGHTS AND CONTRACTS PAYABLE

Broadcast rights and broadcast contracts payable, and the changes therein, for the years ended December 31, 1993 and 1992 are presented below:

<TABLE>
<CAPTION>

<S>	BROADCAST RIGHTS <C>	BROADCAST CONTRACTS PAYABLE <C>
Total at December 31, 1991	$ 4,558,773	$ 3,083,189
New programs available for broadcast	3,554,000	3,554,000
Amortization of rights	(4,976,705)	--
Payments made on contracts	--	(4,244,536)
Total at December 31, 1992	3,136,068	2,392,653
New programs available for broadcast	3,249,500	3,249,500
Amortization of rights	(4,018,268)	--
Payments made on contracts	--	(3,475,836)
Total at December 31, 1993	$ 2,367,300	$ 2,166,317

</TABLE>

In addition, the Operating Partnership has entered into commitments for programs which are not yet available for broadcast and, therefore, these obligations are not included in the accompanying financial statements. These commitments amounted to $4,423,400 and $7,695,500 at December 31, 1993 and 1992, respectively.

3. PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment consist of the following at December 31, 1993 and 1992:

<TABLE>
<CAPTION>

<S>	1993 <C>	1992 <C>
Land	$ 7,211,041	$ 7,211,041
Buildings and improvements	7,009,195	6,964,467
Equipment	31,640,813	31,903,782
Total	45,861,049	46,079,290
Less accumulated depreciation	(15,652,148)	(11,298,427)
Property, plant and equipment, net	$ 30,208,901	$ 34,780,863

</TABLE>

4. INTANGIBLE ASSETS

Intangible assets consist of the following at December 31, 1993 and 1992:

<TABLE>
<CAPTION>

<S>	ESTIMATED USEFUL LIVES (YEARS) <C>	1993 <C>	1992 <C>
Market environment	4-40	$ 14,634,800	$ 14,634,800
Assembled staff and talent contracts	4-7	11,951,800	11,951,800
Network affiliation agreement	6-25	9,551,104	9,551,104
Advertising client base and contracts	1-16	7,399,373	7,399,373
Television station licenses	25	3,604,687	3,604,687
Other	1-30	1,271,169	1,271,169

	1993	1992
Total	48,412,933	48,412,933
Less accumulated amortization	(26,080,930)	(20,822,205)
Intangible assets, net	$ 22,332,003	$ 27,590,728

</TABLE>

5. DEFERRED FINANCING AND ORGANIZATION COSTS

Deferred financing and organization costs consist of the following at December 31, 1993 and 1992:

<TABLE>
<CAPTION>

<S>	1993 <C>	1992 <C>
Deferred financing costs	$ 2,395,813	$ 2,395,813
Organization costs	989,940	989,940
Total	3,385,753	3,385,753
Less accumulated amortization	(1,812,175)	(1,271,928)
Deferred financing and organization costs, net	$ 1,573,578	$ 2,113,825

</TABLE>

6. LONG-TERM DEBT

In connection with the acquisition of the Station, the Operating Partnership together with the Limited Partnership (the "Partnerships") entered into a Securities Purchase and Revolving Credit Agreement dated as of August 27, 1990 (the "Credit Agreement") with certain lenders who are also limited partners in the Limited Partnership. The Credit Agreement provides for the issuance by the Operating Partnership of revolving credit, senior and subordinated notes.

REVOLVING CREDIT

The Operating Partnership had available $23,000,000 at December 31, 1993 and 1992 under a revolving credit agreement, with amounts outstanding thereunder of $19,000,000 and $22,800,000, respectively. The Operating Partnership is required to pay a commitment fee of 1/2 of 1% per annum on the unused portion of the loan commitment available under the revolving credit note. On February 22, 1993, the Credit Agreement was amended to provide for, among other things, the following maximum principal amounts available to August 31, 1997:

<TABLE>
<CAPTION>

PERIODS FROM <S>	TO <C>	MAXIMUM PRINCIPAL BALANCE OF REVOLVING LOANS <C>
07/01/92	12/31/94	$23,000,000
01/01/95	12/31/95	20,000,000
01/01/96	12/31/96	17,500,000
01/01/97	08/31/97	15,000,000

</TABLE>

Interest is payable quarterly based upon the three-month London Interbank Offered Rate ("LIBOR"), plus 2.75 percentage points. The rate is established at the end of each quarter for the succeeding quarter. The applicable interest rate on the revolving credit note outstanding at December 31, 1993 and 1992 was 6.125% and 6.0%, respectively. The Operating Partnership had an "interest rate swap" agreement from December 19, 1990 through December 19, 1992 covering $15,000,000 of the amount outstanding under the revolving credit note. The Operating Partnership agreed to make quarterly payments based upon a floor LIBOR rate of 7%, in exchange for quarterly payments by the lender based upon a LIBOR rate cap of 9%. The effective annual interest rate on the amount covered by this agreement was 9.8% for the year ended December 31, 1992.

The Operating Partnership entered into an interest rate cap corridor agreement on January 14, 1993 to provide for interest rate protection covering $15,000,000 of the amount outstanding under the revolving credit note. The protected interest rate is 6.0% up to but not exceeding 9.0% based on the three-month LIBOR. The cost of this agreement was $114,000, which will be amortized over its term of July 1, 1993 through June 30, 1995.

SENIOR NOTES

Immediately prior to the acquisition, the Operating Partnership issued $40,000,000 of senior notes bearing interest at 12% per annum, with interest payable semi-annually. The notes mature on August 31, 1997, at which time the outstanding principal balances must be paid in full.

SUBORDINATED NOTES

The Operating Partnership also issued $15,000,000 of subordinated notes bearing interest at 17% per annum, of which 12% is payable semi-annually and 5% is deferred, added to the outstanding principal balance of the notes and compounded semi-annually until paid. However, upon the occurrence of certain events set forth in the Credit Agreement, the interest deferral would cease and the entire 17% would be paid currently from that date forward. Cumulative deferred interest amounted to $2,699,821 and $1,846,944 at December 31, 1993 and 1992, respectively. The notes mature on August 31, 1997.

COVENANTS

The Credit Agreement contains financial and operating covenants that prohibit or significantly limit the Partnerships' ability to, among other things, incur or repay any other indebtedness, cause cash distributions to be made to partners, issue additional equity interests or make capital expenditures above certain annual amounts. The Credit Agreement also requires the Partnerships to maintain specified working capital reserves and interest coverage percentages. Specifically, the principal restrictive covenants of the Credit Agreement are as follows:

- Require the Partnerships to maintain a working capital reserve of $3,000,000 at the end of each quarter and limit annual capital expenditures to $750,000.

- Limit indebtedness other than amounts outstanding under the Credit Agreement to $500,000.

- Substantially restrict any distributions to partners other than in limited instances specified by the Credit Agreement.

- Require specified percentages of operating cash flow to cash interest expense for each four quarter period during the term of the Credit Agreement.

  For the four quarter periods ended during 1992 the required percentage was 120%. The Partnership was not in compliance with this percentage during certain periods in 1992; however, waivers were obtained for all instances of non-compliance from the principal lender. On February 22, 1993 the Credit Agreement was amended to provide for the following revised required percentages:

<TABLE>
<CAPTION>

FOR QUARTERS ENDED	PERCENTAGE
<S>	<C>
March 31, 1993 through September 30, 1995	110%
December 31, 1995 and thereafter	125%

</TABLE>

See Note 9, "Subsequent Event," for discussion regarding the Operating Partnership's agreement to sell the Station. All amounts outstanding under the Credit Agreement will become immediately due and payable concurrently with the sale of the Station.

7. COMMITMENTS AND CONTINGENCIES

In the normal course of business, there are various commitments such as long-term employment contracts and consulting agreements, which are not recorded as obligations in the accompanying financial statements. These agreements expire at various dates through 1997. The total commitment at December 31, 1993 and 1992 was approximately $4,141,000 and $3,700,000, respectively.

The Partnerships are named as defendants in several lawsuits arising in the ordinary course of business. Pursuant to the asset purchase agreement, the Operating Partnership acquired the assets of the Station free of liability or obligations relating to ownership or operation of the Station prior to the acquisition. In connection with the acquisition of the Station, Loyola agreed to indemnify the Operating Partnership against claims and litigation relating to the prior operation of the Station by Loyola. While the outcome of these lawsuits against the Partnerships cannot be predicted with certainty, management does not expect these matters to have a material adverse effect on the financial condition or results of operations of the Partnerships.

8. RELATED PARTY TRANSACTIONS

As discussed in Note 1, the managing general partner of the Operating Partnership is Rampart Broadcasting Limited Partnership. The two non-managing general partners of the Operating Partnership are affiliated with parties that are limited partners in the Limited Partnership. Several employees of the Operating Partnership are also limited partners in the Limited Partnership. Additionally, five employees of the Operating Partnership are the stockholders of Rampart Broadcasting Company, a corporation which is the general partner in the Limited Partnership.

The Operating Partnership has entered into an incentive bonus agreement whereby the Operating Partnership is required to pay Rampart Broadcasting Company an incentive bonus if the Operating Partnership achieves stipulated cash flow projections. No such bonus was earned for the years ended December 31, 1993 and 1992.

The Operating Partnership has retained a limited partner in the Limited Partnership to provide national sales representation for the Station. Amounts paid to this limited partner for the years ended December 31, 1993 and 1992 were approximately $576,000 and $515,000, respectively.

9. SUBSEQUENT EVENT

On March 29, 1994, the Partnership entered into an Asset Purchase Agreement whereby substantially all of the assets of WWL- TV, exclusive of cash and accounts receivable, will be sold. The sale of the Station is contingent upon the occurrence of certain events, principally Federal Communications Commission approval. The purchase price of the assets is $110,000,000, subject to certain adjustments provided for by the Asset Purchase Agreement, primarily resulting from the operations of the Partnership prior to the date of the sale, which is expected to occur in mid-year 1994. The Asset Purchase Agreement provides for the establishment of a $2,000,000 indemnification escrow fund out of the proceeds of the sale, the purpose of which is to provide funds for the resolution of any pre-acquisition contingencies. The consummation of the sale of the Station will result in the ultimate dissolution of the Partnerships.

If the aforementioned sale is not consummated, the Operating

Partnership Agreement contains a provision which provides the two non-managing general partners of the Operating Partnership the right to cause the sale of the Station if specified cash flow requirements for the 12 months ending August 31, 1994 are not achieved. Although it is not possible to predict future performance with certainty, management does not expect such cash flow requirements will be achieved for the 12 months ending August 31, 1994; accordingly, the non-managing general partners could exercise the aforementioned right for up to 135 days following August 31, 1994.

* * * * * *

RAMPART OPERATING PARTNERSHIP

FINANCIAL STATEMENTS FOR THE THREE MONTHS ENDED MARCH 31, 1994 AND 1993 (UNAUDITED)

RAMPART OPERATING PARTNERSHIP
CONDENSED BALANCE SHEET (unaudited)

<TABLE>
<CAPTION>

<S>	MARCH 31, 1994 <C>	DECEMBER 31, 1993 <C>
ASSETS		
Current assets:		
Cash and cash equivalents	$ 186,908	$ 230,940
Accounts receivable, net	4,985,480	5,862,754
Broadcast rights	1,427,215	2,367,300
Prepaid expenses	360,467	177,211
Total current assets	6,960,070	8,638,205
Property, plant and equipment, at cost:		
Land	7,211,041	7,211,041
Buildings	7,009,195	7,009,195
Equipment	31,809,959	31,640,813
Total property, plant and equipment	46,030,195	45,861,049
Less accumulated depreciation	16,851,440	15,652,148
Property, plant and equipment, net	29,178,755	30,208,901
Intangible assets, net	21,378,681	22,332,003
Deferred financing and organization costs, net	1,438,519	1,573,578
Other	450,490	374,735

Total assets	$59,406,515	$63,127,422

- - - -- LIABILITIES AND PARTNERS' CAPITAL (DEFICIT)

Current liabilities:		
Accounts payable	$ 575,301	$ 388,490
Accrued expenses	748,759	586,986
Accrued interest payable	1,730,995	--
Broadcast contracts payable	1,357,993	2,166,317
Total current liabilities	4,413,048	3,141,793
Long-term debt	73,021,068	76,699,821
Other	287,240	300,000
Partners' Capital (Deficit):		
Contributed capital	26,687,160	26,687,160
Accumulated deficit	(45,002,001)	(43,701,352)
Total partners' capital (deficit)	(18,314,841)	(17,014,192)
Total liabilities and partners' capital	$59,406,515	$63,127,422

</TABLE>

See accompanying Notes to Financial Statements.

RAMPART OPERATING PARTNERSHIP
STATEMENTS OF OPERATIONS (unaudited)

<TABLE>
<CAPTION>

Three months ended March 31,	1994	1993
<S>	<C>	<C>
- - - -- NET OPERATING REVENUES		
Gross operating revenues	$ 8,671,104	$ 6,972,563
Less commissions	(1,243,846)	(969,856)
Net operating revenues	7,427,258	6,002,707
- - - -- OPERATING EXPENSES		
Depreciation and amortization	2,419,435	3,220,606
Production	2,686,527	2,618,726
General and administrative	948,514	833,579
Sales and promotion	505,740	376,602
Total	6,560,216	7,049,513
Income (loss) from operations	867,042	(1,046,806)
- - - -- OTHER INCOME (EXPENSE)		
Interest expense	(2,239,375)	(2,253,635)
Other, net	71,684	49,645
Total	(2,167,691)	(2,203,990)
Net loss	$(1,300,649)	$(3,250,796)

</TABLE>

See accompanying Notes to Financial Statements.

RAMPART OPERATING PARTNERSHIP
STATEMENTS OF CASH FLOWS (unaudited)

Three months ended March 31,	1994	1993
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss	$(1,300,649)	$(3,250,796)
Adjustments to reconcile net loss to net cash provided by operating activities		
Depreciation and amortization	2,419,435	3,220,606
Deferred interest on subordinated notes	221,247	210,589
Other non-cash items	(74,153)	(3,932)
Change in assets and liabilities:		
Accounts receivable	877,274	1,006,380
Prepaid expenses	(184,860)	(309,176)
Accounts payable	186,813	140
Accrued expenses	161,772	146,250
Accrued interest payable	1,730,995	1,705,408
Net cash provided by operating activities	4,037,874	2,725,469
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures	(169,146)	(31,469)
Net cash used by investing activities	(169,146)	(31,469)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net payments on revolving credit note	(3,900,000)	(3,100,000)
Other	(12,760)	--
Net cash used by financing activities	(3,912,760)	(3,100,000)
Net decrease in cash and cash equivalents	(44,032)	(406,000)
Cash and cash equivalents, beginning of period	230,940	848,020
Cash and cash equivalents, end of period	$ 186,908	$ 442,020
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Cash paid for interest	$ 272,882	$ 337,640

See accompanying Notes to Financial Statements.

RAMPART OPERATING PARTNERSHIP
NOTES TO FINANCIAL STATEMENTS (unaudited)

(1) The unaudited condensed financial statements as of March 31, 1994 and for the three-month periods ended March 31, 1994 and 1993 and related notes should be read in conjunction with the audited financial statements and related notes as of December 31, 1993.

(2) In the opinion of Rampart Operating Partnership (the "Company") management, the accompanying unaudited financial statements contain all adjustments necessary to present fairly the Company's financial position as of March 31, 1994, and its results of operations and cash

flows for the three-month periods ended March 31, 1994 and 1993. All such adjustments are of a normal recurring nature.

(3) On March 29, 1994, the Company and A. H. Belo Corporation ("Belo") executed an agreement under which Belo would purchase certain of the assets of the Company for $110,000,000, subject to certain adjustments. The transaction was completed on June 1, 1994.

ITEM 7(b)

PRO FORMA FINANCIAL INFORMATION

A. H. BELO CORPORATION
PRO FORMA CONSOLIDATED CONDENSED BALANCE SHEET (UNAUDITED)
MARCH 31, 1994
(IN THOUSANDS)

<TABLE>
<CAPTION>

<S>	A. H. Belo Corporation <C>	Rampart <C>	Pro Forma Adjustments (Note 2) <C>		Pro Forma <C>
Assets					
Current assets					
Cash and temporary cash investments	$ 7,277	$ 187	$ (187)	(a)	$ 7,277
Accounts receivable, net	71,390	4,985	(4,985)	(a)	71,390
Other current assets	26,676	1,788	(1,788)	(a)	26,676
Total current assets	105,343	6,960	(6,960)		105,343
Property, plant and equipment, at cost:					
Land	15,065	7,211	(2,760)	(b)	19,516
Buildings	116,516	7,009	(2,649)	(b)	120,876
Newspaper publishing equipment	183,301	--			183,301
Broadcast equipment	93,335	31,810	(13,213)	(b)	111,932
Other	36,298	--	2,281	(b)	38,579
Advance payments on plant and equipment expenditures	14,007	--			14,007
Total property, plant and equipment	458,522	46,030	(16,341)	(b)	488,211
Less accumulated depreciation	189,100	16,851	(16,851)	(b)	189,100
Property, plant and equipment, net	269,422	29,179	510	(b)	299,111
Intangible assets, net	351,003	21,379	59,219	(c)	431,601
Other assets	57,247	1,889	(1,889)	(a)	57,247
Total assets	$ 783,015	$ 59,407	$ 50,880		$ 893,302
Liabilities					
Current liabilities					
Accounts payable and accrued expenses	$ 38,619	$ 2,682	$ (2,682)	(a)	$ 38,619
Other accrued liabilities	12,458	1,731	(1,731)	(a)	12,458
Total current liabilities	51,077	4,413	(4,413)		51,077
Long-term debt	260,400	73,021	36,979	(d)	370,400
Deferred income taxes	108,467	--			108,467

Other liabilities	5,706	287		5,993
Shareholders' equity				
Partners' capital (deficit)	--	(18,314)	18,314 (e)	--
Common stock - Series A	24,373	--		24,373
Common stock - Series B	9,540	--		9,540
Other shareholders' equity	323,452			323,452
Total shareholders' equity	357,365	(18,314)	18,314	357,365
Total liabilities and shareholders' equity	$ 783,015	$ 59,407	$ 50,880	$ 893,302

</TABLE>

See accompanying notes.

A. H. BELO CORPORATION
PRO FORMA CONSOLIDATED STATEMENT OF EARNINGS (UNAUDITED)
THREE MONTHS ENDED MARCH 31, 1994
(IN THOUSANDS, EXCEPT PER SHARE DATA)

<TABLE>
<CAPTION>

<S>	A. H. Belo Corporation <C>	Rampart <C>	Pro Forma Adjustments (Note 3) <C>	Pro Forma <C>
Net Operating Revenues				
Newspaper publishing	$ 82,921	$ --	$	$ 82,921
Broadcasting	49,126	7,427	136 (a)	56,689
Total net operating revenues	132,047	7,427	136	139,610
Operating Costs and Expenses				
Salaries, wages and employee benefits	41,249	1,850	260 (b)	43,359
Newsprint, ink and other supplies	25,177	--		25,177
Other production, distribution and operating costs	36,018	2,291	(124)(a), (b)	38,185
Depreciation	7,327	1,199	152 (c)	8,678
Amortization	3,092	1,220	(716)(d)	3,596
Total operating costs and expenses	112,863	6,560	(428)	118,995
Earnings from operations	19,184	867	564	20,615
Other Income and Expense				
Interest expense	(2,820)	(2,239)	314 (e)	(4,745)
Other, net	476	72		548
Total other income and expense	(2,344)	(2,167)	314	(4,197)
Earnings				
Earnings before income taxes	16,840	(1,300)	878	16,418
Income taxes	6,802	--	(148)(f)	6,654
Net earnings	$ 10,038	$ (1,300)	$ 1,026	$ 9,764
Weighted average shares outstanding	20,527			20,527
Earnings per common and common equivalent share	$ .49			$ .48

</TABLE>

See accompanying notes.

A. H. BELO CORPORATION
PRO FORMA CONSOLIDATED STATEMENT OF EARNINGS (UNAUDITED)
YEAR ENDED DECEMBER 31, 1993
(IN THOUSANDS, EXCEPT PER SHARE DATA)

<TABLE>
<CAPTION>

<S>	A. H. Belo Corporation <C>	Rampart <C>	Pro Forma Adjustments (Note 4) <C>	Pro Forma <C>
Net Operating Revenues				
Newspaper publishing	$ 335,642	$ --	$	$ 335,642
Broadcasting	209,193	28,471	576 (a)	238,240
Total net operating revenues	544,835	28,471	576	573,882
Operating Costs and Expenses				
Salaries, wages and employee benefits	161,170	7,049	1,285 (b)	169,504
Newsprint, ink and other supplies	105,395	--		105,395
Other production, distribution and operating costs	145,310	10,096	(709)(a), (b)	154,697
Depreciation	25,281	4,885	517 (c)	30,683
Amortization	12,383	6,306	(4,291)(d)	14,398
Restructuring charge	5,822	--		5,822
Total operating costs and expenses	455,361	28,336	(3,198)	480,499
Earnings from operations	89,474	135	3,774	93,383
Other Income and Expense				
Interest expense	(15,015)	(8,940)	1,240 (e)	(22,715)
Other, net	1,119	(215)		904
Total other income and expense	(13,896)	(9,155)	1,240	(21,811)
Earnings				
Earnings before income taxes and cumulative effect of accounting change	75,578	(9,020)	5,014	71,572
Income taxes	31,100	--	(1,402)(f)	29,698
Net earnings before cumulative effect of accounting change	$ 44,478	$ (9,020)	$ 6,416	$ 41,874
Weighted average shares outstanding	20,204			20,204
Per share earnings before cumulative effect of accounting change	$ 2.20			$ 2.07

</TABLE>

See accompanying notes.

Item 7(b). Pro Forma Financial Information. (cont.)

A. H. BELO CORPORATION
NOTES TO PRO FORMA CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED)

NOTE 1: GENERAL

On June 1, 1994, A. H. Belo Corporation (the "Company"), through its wholly-owned subsidiary, WWL-TV, Inc., acquired the assets of television station WWL-TV, the CBS affiliate in New Orleans, Louisiana, from Rampart Operating Partnership ("Rampart") for approximately $110,000,000 in cash. The transaction was financed with funds from the Company's existing revolving credit facility utilizing short-term rates. However, for purposes of pro forma financial results, the Company has assumed an interest rate representing a long-term fixed rate that could have been obtained at the date of the transaction.

The pro forma financial statements present the historical consolidated financial statements of the Company adjusted for the acquisition. The accompanying pro forma consolidated condensed balance sheet assumes the transaction was completed on March 31, 1994. The accompanying pro forma consolidated statements of earnings assume the transaction was completed at the beginning of the periods indicated.

These pro forma financial statements are not necessarily indicative of the financial position which would have actually been obtained had the acquisition occurred on March 31, 1994 or the results of operations which would have actually been obtained had the acquisition occurred on January 1, 1993 or 1994. These pro forma financial statements should be read in conjunction with the consolidated financial statements of the Company included in the annual report for the year ended December 31, 1993 filed on Form 10-K and the quarterly report for the three-month period ended March 31, 1994 filed on Form 10-Q and the consolidated financial statements of Rampart included in Item 7(a) of this Form 8-K/A.

NOTE 2: PRO FORMA CONSOLIDATED CONDENSED BALANCE SHEET

(a) To eliminate assets and liabilities of Rampart not included in the Asset Purchase Agreement dated as of March 29,1994 between the Company and Rampart.

(b) To adjust the carrying value of certain property, plant and equipment to estimated fair value as of the acquisition date.

(c) To record cost in excess of tangible assets acquired, calculated as follows (in thousands):

<TABLE>

<S>	<C>
Consideration paid at closing	$110,000
Capital lease obligation assumed at closing	287
Property, plant and equipment, fair value	(29,689)

Excess cost over values assigned to tangible assets of purchased subsidiaries	80,598
Rampart intangible assets, net	(21,379)

	$ 59,219
	========

</TABLE>

(d) To reflect additional debt of $110,000,000 incurred by the Company to complete the transaction, less Rampart's debt not assumed in the transaction.

(e) To eliminate Rampart's historical partners' capital (deficit).

NOTE 3: PRO FORMA CONSOLIDATED STATEMENT OF EARNINGS FOR THE THREE MONTHS ENDED MARCH 31, 1994

(a) To reclassify certain commissions paid from a reduction of revenues to other production, distribution and operating costs to conform to presentation practices of the Company.

(b) To reclassify certain employee benefit costs from other production, distribution and operating costs to salaries, wages and employee benefits to conform to presentation practices of the Company.

(c) To adjust depreciation expense based on the estimated fair market value of property, plant and equipment as of the acquisition date.

(d) To adjust amortization of excess cost over value assigned to tangible assets of purchased subsidiaries of $80,598,000 over 40 years less Rampart's amortization of intangibles of $1,220,000.

(e) To adjust interest expense to a rate of approximately 7 percent on borrowings of $110,000,000. The interest rate is an assumed fixed long-term borrowing rate that could have been obtained at the date of the transaction.

(f) To reflect an adjustment to federal income taxes at a rate of 35 percent related to the net reduction in consolidated operating results arising from Rampart's results of operations for the three months ended March 31, 1994, adjusted for the pro forma items noted in (c), (d) and (e).

NOTE 4: PRO FORMA CONSOLIDATED STATEMENT OF EARNINGS FOR THE YEAR ENDED DECEMBER 31, 1993

(a) To reclassify certain commissions paid from a reduction of revenues to other production, distribution and operating costs to conform to presentation practices of the Company.

(b) To reclassify certain employee benefit costs from other production, distribution and operating costs to salaries, wages and employee benefits to conform to presentation practices of the Company.

(c) To adjust depreciation expense based on the estimated fair market value of property, plant and equipment as of the acquisition date.

(d) To adjust amortization of excess cost over value assigned to tangible assets of purchased subsidiaries of $80,598,000 over 40 years less Rampart's amortization of intangibles of $6,306,000.

(e) To adjust interest expense to a rate of approximately 7 percent on borrowings of $110,000,000. The interest rate is an assumed fixed long-term borrowing rate that could have been obtained at the date of the transaction.

(f) To reflect an adjustment to federal income taxes at a rate of 35 percent related to the net reduction in consolidated operating results arising from Rampart's results of operations for the year ended December 31, 1993, adjusted for the pro forma items noted in (c), (d) and (e).

ITEM 7(c)

EXHIBITS

EXHIBIT INDEX

<TABLE>
<CAPTION>

EXHIBIT NUMBER	DESCRIPTION	SEQ. PAGE NO.
10.1	Asset Purchase Agreement dated as of March 29, 1994 between Rampart and A. H. Belo Corporation (the "Company") (incorporated by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 1994).	N/A
23.1	Consent of Deloitte & Touche.	___
28.1	Press Release of the Company dated May 31, 1994.	N/A

</TABLE>

E-1

EXHIBIT 23.1

INDEPENDENT AUDITORS' CONSENT

We consent to the incorporation by reference in A. H. Belo Corporation's Registration Statements (Form S-8 No. 33-30994 and Form S-8 No. 33-32526) pertaining to its Employee Savings and Investment Plan and 1986 Long-Term Incentive Plan of our report dated March 29, 1994 with respect to the financial statements of Rampart Operating Partnership for the years ended December 31, 1993 and 1992 appearing in A. H. Belo Corporation's Form 8-K/A dated August 2, 1994.

/S/Deloitte & Touche

New Orleans, Louisiana

August 1, 1994