

## PUBLISHER AH BELO TO LAY OFF 500



AH Belo, which owns *The Dallas Morning News* and three other daily newspapers, announced today it will cut approximately 500 jobs, or more than 14% of its workforce, in response to continued revenue declines. “The reduction in force will impact all of the operating companies and corporate, and will probably be in the range of 500 jobs,” said CEO Robert W. Decherd. The latest staff reduction follows job cuts of similar size in the second half of 2008, when the company used a voluntary severance offer and subsequent layoffs to cut staff by about 500 jobs. The company will suspend matching payments to employees’ 401(k) accounts as of April 1st. He also announced other cost-cutting efforts, from reducing reimbursements for mobile phone service to requiring that some employees in downtown Dallas pay for parking. Like all newspaper companies, AH Belo has faced large revenue declines as advertising dollars increasingly move online. Revenue was down 13% during the first nine months of the year.

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