

GANNETT CO INC /DE/
Form 4
March 11, 2005

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
GAVAGAN GEORGE R

(Last) (First) (Middle)

GANNETT CO., INC., 7950 JONES
BRANCH DRIVE

(Street)

MCLEAN, VA 22107

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
GANNETT CO INC /DE/ [GCI]

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

03/10/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

Vice President and Controller

6. Individual or Joint/Group Filing(Check Applicable Line)

X 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 |
| Common Stock | 03/10/2005 | | M | | 10,000 | A | \$ 54.31 |
| Common Stock | 03/10/2005 | | M | | 7,000 | A | \$ 56.25 |
| Common Stock | 03/10/2005 | | M | | 7,400 | A | \$ 59.5 |
| Common Stock | 03/10/2005 | | S | | 200 | D | \$ 78.52 |
| Common Stock | 03/10/2005 | | S | | 400 | D | \$ 78.55 |

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| | | | | | | | |
|--------------|------------|---|-------|---|----------|-------------------------|---|
| Common Stock | 03/10/2005 | S | 200 | D | \$ 78.56 | 25,586 | D |
| Common Stock | 03/10/2005 | S | 200 | D | \$ 78.57 | 25,386 | D |
| Common Stock | 03/10/2005 | S | 500 | D | \$ 78.58 | 24,886 | D |
| Common Stock | 03/10/2005 | S | 200 | D | \$ 78.6 | 24,686 | D |
| Common Stock | 03/10/2005 | S | 500 | D | \$ 78.62 | 24,186 | D |
| Common Stock | 03/10/2005 | S | 100 | D | \$ 78.63 | 24,086 | D |
| Common Stock | 03/10/2005 | S | 4,000 | D | \$ 78.67 | 20,086 | D |
| Common Stock | 03/10/2005 | S | 200 | D | \$ 78.69 | 19,886 | D |
| Common Stock | 03/10/2005 | S | 200 | D | \$ 78.75 | 19,686 | D |
| Common Stock | 03/10/2005 | S | 400 | D | \$ 78.77 | 19,286 | D |
| Common Stock | 03/10/2005 | S | 1,300 | D | \$ 78.78 | 17,986 | D |
| Common Stock | 03/10/2005 | S | 300 | D | \$ 78.8 | 17,686 | D |
| Common Stock | 03/10/2005 | S | 700 | D | \$ 78.81 | 16,986 | D |
| Common Stock | 03/10/2005 | S | 1,100 | D | \$ 78.82 | 15,886 | D |
| Common Stock | 03/10/2005 | S | 700 | D | \$ 78.85 | 15,186 | D |
| Common Stock | 03/10/2005 | S | 1,500 | D | \$ 78.9 | 13,686 | D |
| Common Stock | 03/10/2005 | S | 700 | D | \$ 78.91 | 12,986 | D |
| Common Stock | 03/10/2005 | S | 4,200 | D | \$ 78.93 | 8,786 | D |
| Common Stock | 03/10/2005 | S | 500 | D | \$ 78.94 | 8,286 | D |
| Common Stock | 03/10/2005 | S | 5,000 | D | \$ 78.95 | 3,286 | D |
| | | | | | | 1,155.86 ⁽¹⁾ | I |

Common
StockBy 401(k)
Plan

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

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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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title | |
| Employee Stock Option (right to buy) | \$ 54.31 | 03/10/2005 | | M | 10,000 | <u>(2)</u> 12/05/2010 | Common Stock | 10,000 |
| Employee Stock Option (right to buy) | \$ 56.25 | 03/10/2005 | | M | 7,000 | <u>(3)</u> 07/24/2010 | Common Stock | 7,000 |
| Employee Stock Option (right to buy) | \$ 59.5 | 03/10/2005 | | M | 7,400 | <u>(4)</u> 12/09/2007 | Common Stock | 7,400 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GAVAGAN GEORGE R
GANNETT CO., INC.
7950 JONES BRANCH DRIVE
MCLEAN, VA 22107

Vice President and Controller

Signatures

/s/ Todd A. Mayman,
Attorney-in-Fact

03/11/2005

__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 information in this report is based on a plan statement dated as of March 1, 2005.
 - (2) The initial option for 10,000 shares vested in four equal installments beginning on December 5, 2001.
 - (3) The initial option for 7,000 shares vested in four equal installments beginning on July 24, 2001.
 - (4) The initial option for 7,400 shares vested in four equal installments beginning on December 9, 1998.

Remarks:

First of two reports filed to report transactions by the reporting person on March 10, 2005.

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