

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

() Form 3 Holdings Reported
 () Form 4 Transactions Reported

1. Name and Address of Reporting Person

Walker, Cecil L.
 Gannett Co., Inc.
 1100 Wilson Boulevard
 Arlington, Virginia 22234

2. Issuer Name and Ticker or Trading Symbol

Gannett Co., Inc.
 ("GCI")

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year

December 31, 1997

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person to Issuer (Check all applicable)

() Director () 10% Owner (X) Officer (give title below) () Other
 (specify below)
 President and Chief Executive Officer/Gannett Broadcasting

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

1. Title of Security	2. Transaction Date	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D)			5. Amount of Securities Beneficially Owned at End of Year	6. Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
			Amount	A/D	Price			
Common Stock						25,760	D	
Common Stock						10,763.480	I	(1)
Common Stock	To 09/30/97					2,582.090	I	(2)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned at End of Year	10. Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership	
				Amount	A/D	Exercisable Date	Expiration Date						
Stock Options/Option Tender Rights	\$59.50	12/09/97	A	33,700	A	12/09/01	12/09/07	Common Stock	33,700	0	33,700	D	

Explanation of Responses:

(1) Held by the trustee of the Company's Deferred Compensation Plan, The Northern Trust Company.
 (2) Held by the trustee of the Company's 401(k) Plan, Boston Safe Deposit and Trust Company.
 (*) The totals in Column 5 of Table I and Column 9 of Table II have been adjusted to take into account a 2 for 1 stock split that occurred on October 6, 1997.

SIGNATURE OF REPORTING PERSON

/s/ Cecil L. Walker