

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

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

Date of Report: February 15, 2000

GANNETT CO., INC.

(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	1-6961 (Commission File Number)	16-0442930 (IRS Employer Identification No.)
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1100 Wilson Boulevard, Arlington, Virginia 22234
(Address of principal executive offices)(Zip Code)

(703) 284-6000
(Registrant's telephone number, including area code)

ITEM 2. DISPOSITION OF ASSETS

Pursuant to an Asset Purchase Agreement dated July 22, 1999 between Multimedia Cablevision, Inc. and Cox Communications, Inc., on January 31, 2000 Gannett Co., Inc. sold substantially all of the assets of its cable division for approximately \$2.7 billion in cash. Upon closing, an after-tax gain of approximately \$740 million was recognized which, along with the cable and security segment operating results, will be reported as discontinued operations in the company's financial statements. The company has used the proceeds from this transaction to pay down its commercial paper borrowings.

Included in this filing is pro forma financial information for 1999 and 1998 as detailed in Exhibit 99-1.

EARNINGS SUMMARY OF INCOME FROM CONTINUING AND DISCONTINUED OPERATIONS

After giving effect to the discontinued operations reporting discussed above, the company's earnings, excluding nonrecurring net non-operating gains principally from the sales/exchanges of various businesses in 1999 and 1998, are as follows.

Unaudited, in thousands of dollars (except per share amounts)

Earnings summary
Excluding net non-operating gains

	Fifty-two weeks ended		
	Dec. 26, 1999	Dec. 27, 1998	Dec. 28, 1997
	-----	-----	-----
Operating income	\$ 1,563,101	\$ 1,385,814	\$ 1,262,242
Non-operating income (expense)			
Interest expense	(94,619)	(79,412)	(91,725)
Other	4,175	(1,204)	(15,564)
	-----	-----	-----
Total	(90,444)	(80,616)	(107,289)
Income before income taxes	1,472,657	1,305,198	1,154,953
Provision for income taxes	586,050	522,380	473,600
	-----	-----	-----
Income from continuing operations	886,607	782,818	681,353
Discontinued operations:			
Income from the operation of discontinued operations, net of tax	38,541	33,488	31,326
	-----	-----	-----
Net income	\$ 925,148	\$ 816,306	\$ 712,679
	=====	=====	=====
Earnings per share - basic			
Earnings from continuing operations	\$3.18	\$2.76	\$2.41
Earnings from discontinued operations:			
Discontinued operations, net of tax	\$0.14	\$0.12	\$0.11
	-----	-----	-----
Net income per share - basic	\$3.32	\$2.88	\$2.52
	=====	=====	=====
Earnings per share - diluted			
Earnings from continuing operations	\$3.15	\$2.74	\$2.39
Earnings from discontinued operations:			
Discontinued operations, net of tax	\$0.14	\$0.12	\$0.11
	-----	-----	-----
Net income per share - diluted	\$3.29	\$2.86	\$2.50
	=====	=====	=====

Unaudited, in thousands of dollars (except per share amounts)

Earnings summary
Excluding net non-operating gains

	Thirteen weeks ended		% Inc
	March 28, 1999	March 29, 1998	(Dec)
Operating income	\$ 296,592	\$ 274,327	8.1
Non-operating income (expense)			
Interest expense	(16,592)	(23,229)	(28.6)
Other	2,368	829	185.6
	-----	-----	-----
Total	(14,224)	(22,400)	(36.5)
Income before income taxes	282,368	251,927	12.1
Provision for income taxes	112,400	100,800	11.5
	-----	-----	-----
Income from continuing operations	169,968	151,127	12.5
Discontinued operations:			
Income from the operation of discontinued operations, net of tax	8,925	8,116	10.0
	-----	-----	-----
Net income	\$ 178,893	\$ 159,243	12.3
	=====	=====	=====
Earnings per share - basic			
Earnings from continuing operations	\$0.61	\$0.53	15.1
Earnings from discontinued operations:			
Discontinued operations, net of tax	\$0.03	\$0.03	--
	-----	-----	-----
Net income per share - basic	\$0.64	\$0.56	14.3
	=====	=====	=====
Earnings per share - diluted			
Earnings from continuing operations	\$0.61	\$0.53	15.1
Earnings from discontinued operations:			
Discontinued operations, net of tax	\$0.03	\$0.03	--
	-----	-----	-----
Net income per share - diluted	\$0.64	\$0.56	14.3
	=====	=====	=====

Unaudited, in thousands of dollars (except per share amounts)

	Earnings summary		
	Excluding net non-operating gains		
	Thirteen weeks ended June 27, 1999	June 28, 1998	% Inc (Dec)
Operating income	\$ 403,111	\$ 375,296	7.4
Non-operating income (expense)			
Interest expense	(13,852)	(20,348)	(31.9)
Other	775	2,498	(69.0)
	-----	-----	-----
Total	(13,077)	(17,850)	(26.7)
Income before income taxes	390,034	357,446	9.1
Provision for income taxes	155,200	143,100	8.5
	-----	-----	-----
Income from continuing operations	234,834	214,346	9.6
Discontinued operations:			
Income from the operation of discontinued operations, net of tax	9,356	8,463	10.6
	-----	-----	-----
Net income	\$ 244,190	\$ 222,809	9.6
	=====	=====	=====
Earnings per share - basic			
Earnings from continuing operations	\$0.84	\$0.75	12.0
Earnings from discontinued operations:			
Discontinued operations, net of tax	\$0.03	\$0.03	--
	-----	-----	-----
Net income per share - basic	\$0.87	\$0.78	11.5
	=====	=====	=====
Earnings per share - diluted			
Earnings from continuing operations	\$0.84	\$0.75	12.0
Earnings from discontinued operations:			
Discontinued operations, net of tax	\$0.03	\$0.03	--
	-----	-----	-----
Net income per share - diluted	\$0.87	\$0.78	11.5
	=====	=====	=====

Unaudited, in thousands of dollars (except per share amounts)

Earnings summary
Excluding net non-operating gains

	Thirteen weeks ended Sept. 26, 1999	Sept. 27, 1998	% Inc (Dec)
Operating income	\$ 353,366	\$ 298,783	18.3
Non-operating income (expense)			
Interest expense	(26,474)	(17,190)	54.0
Other	1,588	(877)	(281.1)
	-----	-----	-----
Total	(24,886)	(18,067)	37.7
Income before income taxes	328,480	280,716	17.0
Provision for income taxes	130,700	112,250	16.4
	-----	-----	-----
Income from continuing operations	197,780	168,466	17.4
Discontinued operations:			
Income from the operation of discontinued operations, net of tax	9,699	8,053	20.4
	-----	-----	-----
Net income	\$ 207,479	\$ 176,519	17.5
	=====	=====	=====
Earnings per share - basic			
Earnings from continuing operations	\$0.70	\$0.59	18.6
Earnings from discontinued operations			
Discontinued operations, net of tax	\$0.04	\$0.03	33.3
	-----	-----	-----
Net income per share - basic	\$0.74	\$0.62	19.4
	=====	=====	=====
Earnings per share - diluted			
Earnings from continuing operations	\$0.70	\$0.59	18.6
Earnings from discontinued operations			
Discontinued operations, net of tax	\$0.04	\$0.03	33.3
	-----	-----	-----
Net income per share - diluted	\$0.74	\$0.62	19.4
	=====	=====	=====

Unaudited, in thousands of dollars (except per share amounts)

Earnings Summary
Excluding net non-operating gains

	Thirteen weeks ended		% Inc
	Dec. 26, 1999	Dec. 27, 1998	(Dec)
Operating income	\$ 510,032	\$ 437,408	16.6
Non-operating income (expense)			
Interest expense	(37,701)	(18,645)	102.2
Other	(556)	(3,654)	(84.8)
	-----	-----	
Total	(38,257)	(22,299)	71.6
Income before income taxes	471,775	415,109	13.7
Provision for income taxes	187,750	166,230	12.9
	-----	-----	
Income from continuing operations	284,025	248,879	14.1
Discontinued operations:			
Income from the operation of discontinued operations, net of tax	10,561	8,856	19.3
	-----	-----	
Net income	\$ 294,586	\$ 257,735	14.3
	=====	=====	=====
Earnings per share - basic			
Earnings from continuing operations	\$1.02	\$0.89	14.8
Earnings from discontinued operations:			
Discontinued operations, net of tax	\$0.04	\$0.03	19.9
	-----	-----	
Net income per share - basic	\$1.06	\$0.92	14.9
	=====	=====	=====
Earnings per share - diluted			
Earnings from continuing operations	\$1.01	\$0.89	14.7
Earnings from discontinued operations:			
Discontinued operations, net of tax	\$0.04	\$0.03	19.8
	-----	-----	
Net income per share - diluted	\$1.05	\$0.92	14.8
	=====	=====	=====

The earnings summaries above exclude the following:

- The second quarter of 1999 net pre-tax gain of \$55 million (\$33 million after-tax or \$0.11 per share-basic and \$0.11 per share-diluted) principally from the exchange of KVUE-TV in Austin, Texas for KXTV-TV in Sacramento, California.
- The first quarter of 1998 net pre-tax gain of \$306.5 million (\$184 million after-tax or \$0.65 per share-basic and \$0.64 per share diluted) principally from the disposition of the company's five remaining radio stations and its alarm security business.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

See exhibit index for list of exhibits.

SIGNATURES

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

GANNETT CO., INC.

Dated: February 15, 2000

By: /s/George R. Gavagan

George R. Gavagan
Vice President and Controller

EXHIBIT INDEX

Exhibit Number -----	Title or Description -----
99-1	Unaudited pro forma condensed balance sheet as of December 26, 1999 and the unaudited pro forma condensed combined statements of income for the years ended December 26, 1999 and December 27, 1998 and the quarters ended March 28, 1999 and March 29, 1998; June 27, 1999 and June 28, 1998; September 26, 1999 and September 27, 1998; December 26, 1999 and December 27, 1998.

UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

The following unaudited pro forma condensed combined financial statements give effect to the exchange of approximately \$2.7 billion in cash by Cox Communications, Inc. for substantially all of Gannett Co., Inc.'s cable business.

The unaudited pro forma condensed combined balance sheet presents the financial position of Gannett as of December 26, 1999, assuming that the sale had occurred as of that date. Such pro forma information is based on the historical balance sheet of the company at December 26, 1999.

The unaudited pro forma condensed combined statements of income reflect the historical results of continuing operations for Gannett for the periods presented. As required by Rule 11-02 of Regulation S-X, the unaudited pro forma condensed combined statements of income have been prepared assuming that the sale occurred as of the beginning of the period presented. The 1999 and 1998 statements also include the pro forma effect of the company's 1999 acquisition of Newsquest plc, as discussed in the company's 8-K filings dated October 5, 1999 and December 7, 1999.

The unaudited pro forma financial statements give effect to certain pro forma adjustments which are described in the notes to these statements.

The unaudited pro forma financial information is presented for informational purposes only and is not necessarily indicative of the results of operations or financial position which would have been achieved had this transaction been completed as of the date indicated, nor is it necessarily indicative of Gannett's future results of operations or financial position.

The unaudited pro forma condensed combined financial statements should be read in conjunction with the historical financial statements of the company, including the related notes thereto.

Gannett Co., Inc.
Unaudited Pro Forma Condensed Balance Sheet
December 26, 1999
(in thousands)

	Gannett	Sale of Cable Business	Pro Forma Adjustments	Pro Forma Balance Sheet
ASSETS				
Current assets				
Cash and marketable securities	\$ 46,160			\$ 46,160
Accounts receivable, net	881,435	(54,835)		826,600
Inventories	95,014	(10)		95,004
Prepaid expenses and other current assets	52,613	(17,605)		35,008
	-----	-----	-----	-----
Total current assets	1,075,222	(72,450)		1,002,772
Property, plant and equipment, net	2,223,852	(345,150)		1,878,702
Excess of acquisition cost over the value of assets acquired, net	5,398,227	(704,678)		4,693,549
Other assets	309,145	(4,577)		304,568
	-----	-----	-----	-----
Total assets	\$9,006,446	\$(1,126,855)		\$7,879,591
	=====	=====	=====	=====
LIABILITIES AND SHAREHOLDERS' EQUITY				
Current liabilities				
Accounts payable and current portion of film contracts payable	\$ 348,589	\$ (4,764)		\$ 343,825
Accrued expenses and other current liabilities	399,339	(32,453)		366,886
Dividends payable	58,297			58,297
Income taxes	77,553			77,553
	-----	-----	-----	-----
Total current liabilities	883,778	(37,217)		846,561
Deferred income taxes	479,547	(102,100)		377,447
Long-term debt, less current portion	2,463,250		(1,727,742) (1)	735,508
Postretirement medical and life insurance liabilities	304,400			304,400
Other long-term liabilities	245,825			245,825
Total shareholders' equity	4,629,646	(987,538)	1,727,742	5,369,850
	-----	-----	-----	-----
Total liabilities and shareholders' equity	\$9,006,446	\$(1,126,855)		\$7,879,591
	=====	=====	=====	=====

See accompanying notes to Unaudited Pro Forma Condensed Combined Financial Information.

Gannett Co., Inc. and subsidiaries
 Unaudited Pro Forma Condensed Combined Statement of Income
 Fifty-two weeks ended December 26, 1999
 Unaudited, in thousands of dollars (except per share amounts)

	Gannett	Newsquest Pro Forma	Subtotal	Pro Forma Adjustments	Pro Forma Statement of Income
Net operating revenues					
Newspaper advertising	\$ 3,292,894	\$ 249,707	\$ 3,542,601		\$ 3,542,601
Newspaper circulation	1,022,520	33,930	1,056,450		1,056,450
Broadcasting	728,642		728,642		728,642
All other	216,134	7,619	223,753		223,753
	-----	-----	-----	-----	-----
Total	5,260,190	291,256	5,551,446		5,551,446
Operating expenses					
Cost of sales and operating expenses, exclusive of depreciation	2,608,469	142,391	2,750,860		2,750,860
Selling, general and administrative expenses, exclusive of depreciation	808,529	52,665	861,194		861,194
Depreciation	169,460	11,181	180,641		180,641
Amortization of intangible assets	110,631	23,010	133,641		133,641
	-----	-----	-----	-----	-----
Total	3,697,089	229,247	3,926,336		3,926,336
	-----	-----	-----	-----	-----
Operating income	1,563,101	62,009	1,625,110		1,625,110
Non-operating income (expense)					
Interest expense	(94,619)	(45,367)	(139,986)	89,408 (1)	(50,578)
Other	58,705	(634)	58,071		58,071
	-----	-----	-----	-----	-----
Total	(35,914)	(46,001)	(81,915)	89,408	7,493
Income before income taxes	1,527,187	16,008	1,543,195	89,408	1,632,603
Provision for income taxes	607,800	6,475	614,275	33,974 (2)	648,249
	-----	-----	-----	-----	-----
Income from continuing operations	\$ 919,387	\$ 9,533	\$ 928,920	\$ 55,434	\$ 984,354
	=====	=====	=====	=====	=====
Earnings per share from continuing operations - basic	\$ 3.29				\$ 3.53
	=====				=====
Earnings per share from continuing operations - diluted	\$ 3.26				\$ 3.50
	=====				=====

See accompanying notes to Unaudited Pro Forma Condensed Combined Financial Information.

Gannett Co., Inc. and subsidiaries
 Unaudited Pro Forma Condensed Combined Statement of Income
 Fifty-two weeks ended December 27, 1998
 (in thousands of dollars, except per share amounts)

	Gannett	Newsquest Pro Forma	Subtotal	Pro Forma Adjustments	Pro Forma Statement of Income
Net operating revenues					
Newspaper advertising	\$ 2,942,995	\$ 433,886	\$ 3,376,881		\$ 3,376,881
Newspaper circulation	1,010,238	62,310	1,072,548		1,072,548
Broadcasting	721,298		721,298		721,298
All other	206,160	10,592	216,752		216,752
	-----	-----	-----	-----	-----
Total	4,880,691	506,788	5,387,479		5,387,479
Operating expenses					
Cost of sales and operating expenses, exclusive of depreciation	2,498,876	229,123	2,727,999		2,727,999
Selling, general and administrative expenses, exclusive of depreciation	742,538	126,124	868,662		868,662
Depreciation	163,776	19,042	182,818		182,818
Amortization of intangible assets	89,687	42,052	131,739		131,739
	-----	-----	-----	-----	-----
Total	3,494,877	416,341	3,911,218		3,911,218
	-----	-----	-----	-----	-----
Operating income	1,385,814	90,447	1,476,261		1,476,261
Non-operating income (expense)					
Interest (expense) income, net	(60,094)	(101,073)	(161,167)	94,568 (1)	(66,599)
Other	286,005		286,005		286,005
	-----	-----	-----	-----	-----
Total	225,911	(101,073)	124,838	94,568	219,406
Income before income taxes	1,611,725	(10,626)	1,601,099	94,568	1,695,667
Provision for income taxes	645,300	(4,500)	640,800	35,936 (2)	676,736
	-----	-----	-----	-----	-----
Income from continuing operations	\$ 966,425	\$ (6,126)	\$ 960,299	\$ 58,632	\$ 1,018,931
	=====	=====	=====	=====	=====
Earnings per share from continuing operations - basic					
	\$ 3.41				\$ 3.60
	=====				=====
Earnings per share from continuing operations - diluted					
	\$ 3.38				\$ 3.57
	=====				=====

See accompanying notes to Unaudited Pro Forma Condensed Combined Financial Information.

Gannett Co., Inc. and subsidiaries
 Unaudited Pro Forma Condensed Combined Statement of Income
 Thirteen weeks ended March 28, 1999
 Unaudited, in thousands of dollars (except per share amounts)

	Gannett	Newsquest Pro Forma	Subtotal	Pro Forma Adjustments	Pro Forma Statement of Income
Net operating revenues					
Newspaper advertising	\$ 720,551	\$ 113,852	\$ 834,403		\$ 834,403
Newspaper circulation	253,357	15,513	268,870		268,870
Broadcasting	161,194		161,194		161,194
All other	50,837	3,088	53,925		53,925
Total	1,185,939	132,453	1,318,392		1,318,392
Operating expenses					
Cost of sales and operating expenses, exclusive of depreciation	635,732	63,815	699,547		699,547
Selling, general and administrative expenses, exclusive of depreciation	187,986	23,603	211,589		211,589
Depreciation	42,715	4,933	47,648		47,648
Amortization of intangible assets	22,914	10,315	33,229		33,229
Total	889,347	102,666	992,013		992,013
Operating income	296,592	29,787	326,379		326,379
Non-operating income (expense)					
Interest (expense) income	(16,592)	(20,337)	(36,929)	20,633 (1)	(16,296)
Other	2,368	(317)	2,051		2,051
Total	(14,224)	(20,654)	(34,878)	20,633	(14,245)
Income before income taxes	282,368	9,133	291,501	20,633	312,134
Provision for income taxes	112,400	3,582	115,982	7,840 (2)	123,822
Income from continuing operations	\$ 169,968	\$ 5,551	\$ 175,519	\$ 12,793	\$ 188,312
Earnings per share from continuing operations - basic	\$ 0.61				\$ 0.67
Earnings per share from continuing operations - diluted	\$ 0.61				\$ 0.67

See accompanying notes to Unaudited Pro Forma Condensed Combined Financial Information.

Gannett Co., Inc. and subsidiaries
 Unaudited Pro Forma Condensed Combined Statement of Income
 Thirteen weeks ended June 27, 1999
 Unaudited, in thousands of dollars (except per share amounts)

	Gannett	Newsquest Pro Forma	Subtotal	Pro Forma Adjustments	Pro Forma Statement of Income
Net operating revenues					
Newspaper advertising	\$ 788,274	\$ 111,400	\$ 899,674		\$ 899,674
Newspaper circulation	248,812	15,043	263,855		263,855
Broadcasting	194,480		194,480		194,480
All other	48,052	3,646	51,698		51,698
	-----	-----	-----	-----	-----
Total	1,279,618	130,089	1,409,707		1,409,707
Operating expenses					
Cost of sales and operating expenses, exclusive of depreciation	620,682	63,660	684,342		684,342
Selling, general and administrative expenses, exclusive of depreciation	190,525	23,545	214,070		214,070
Depreciation	42,130	5,038	47,168		47,168
Amortization of intangible assets	23,170	10,315	33,485		33,485
	-----	-----	-----	-----	-----
Total	876,507	102,558	979,065		979,065
	-----	-----	-----	-----	-----
Operating income	403,111	27,531	430,642		430,642
Non-operating income (expense)					
Interest (expense) income	(13,852)	(20,337)	(34,189)	20,633 (1)	(13,556)
Other	55,305	(317)	54,988		54,988
	-----	-----	-----	-----	-----
Total	41,453	(20,654)	20,799	20,633	41,432
Income before income taxes	444,564	6,877	451,441	20,633	472,074
Provision for income taxes	176,950	2,894	179,844	7,840 (2)	187,684
	-----	-----	-----	-----	-----
Income from continuing operations	\$ 267,614	\$ 3,983	\$ 271,597	\$ 12,793	\$ 284,390
	=====	=====	=====	=====	=====
Earnings per share from continuing operations - basic					
	\$ 0.96				\$ 1.02
	=====				=====
Earnings per share from continuing operations - diluted					
	\$ 0.95				\$ 1.01
	=====				=====

See accompanying notes to Unaudited Pro Forma Condensed Combined Financial Information.

Gannett Co., Inc. and subsidiaries
 Unaudited Pro Forma Condensed Combined Statement of Income
 Thirteen weeks ended September 26, 1999
 Unaudited, in thousands of dollars (except per share amounts)

	Gannett	Newsquest Pro Forma	Subtotal	Pro Forma Adjustments	Pro Forma Statement of Income
Net operating revenues					
Newspaper advertising	\$ 817,844	\$ 24,455	\$ 842,299		\$ 842,299
Newspaper circulation	255,754	3,374	259,128		259,128
Broadcasting	166,770		166,770		166,770
All other	53,193	885	54,078		54,078
	-----	-----	-----	-----	-----
Total	1,293,561	28,714	1,322,275		1,322,275
Operating expenses					
Cost of sales and operating expenses, exclusive of depreciation	659,654	14,916	674,570		674,570
Selling, general and administrative expenses, exclusive of depreciation	205,716	5,517	211,233		211,233
Depreciation	44,325	1,210	45,535		45,535
Amortization of intangible assets	30,500	2,380	32,880		32,880
	-----	-----	-----	-----	-----
Total	940,195	24,023	964,218		964,218
	-----	-----	-----	-----	-----
Operating income	353,366	4,691	358,057		358,057
Non-operating income (expense)					
Interest (expense) income	(26,474)	(4,693)	(31,167)	24,071 (1)	(7,096)
Other	1,588		1,588		1,588
	-----	-----	-----	-----	-----
Total	(24,886)	(4,693)	(29,579)	24,071	(5,508)
	-----	-----	-----	-----	-----
Income before income taxes	328,480	(2)	328,478	24,071	352,549
Provision for income taxes	130,700	(1)	130,699	9,147 (2)	139,846
	-----	-----	-----	-----	-----
Income from continuing operations	\$ 197,780	\$ (1)	\$ 197,779	\$ 14,924	\$ 212,703
	=====	=====	=====	=====	=====
Earnings per share from continuing operations - basic					
	\$ 0.70				\$ 0.76
	=====				=====
Earnings per share from continuing operations - diluted					
	\$ 0.70				\$ 0.75
	=====				=====

See accompanying notes to Unaudited Pro Forma Condensed Combined Financial Information.

Gannett Co., Inc. and subsidiaries
 Unaudited Pro Forma Condensed Combined Statement of Income
 Thirteen weeks ended December 26, 1999
 Unaudited, in thousands of dollars (except per share amounts)

	Gannett	Pro Forma Adjustments	Pro Forma Statement of Income
Net operating revenues			
Newspaper advertising	\$ 966,225		\$ 966,225
Newspaper circulation	264,597		264,597
Broadcasting	206,198		206,198
All other	64,052		64,052
	-----	-----	-----
Total	1,501,072		1,501,072
Operating expenses			
Cost of sales and operating expenses, exclusive of depreciation	692,401		692,401
Selling, general and administrative expenses, exclusive of depreciation	224,302		224,302
Depreciation	40,290		40,290
Amortization of intangible assets	34,047		34,047
	-----	-----	-----
Total	991,040		991,040
	-----	-----	-----
Operating income	510,032		510,032
Non-operating income (expense)			
Interest expense	(37,701)	24,071 (1)	(13,630)
Other	(556)		(556)
	-----	-----	-----
Total	(38,257)	24,071	(14,186)
Income before income taxes	471,775	24,071	495,846
Provision for income taxes	187,750	9,147 (2)	196,897
	-----	-----	-----
Income from continuing operations	\$ 284,025	\$ 14,924	\$ 298,949
	=====	=====	=====
Earnings per share from continuing operations - basic	\$ 1.02		\$ 1.08
	=====		=====
Earnings per share from continuing operations - diluted	\$ 1.01		\$ 1.07
	=====		=====

See accompanying notes to Unaudited Pro Forma Condensed Combined Financial Information.

Gannett Co., Inc. and subsidiaries
 Unaudited Pro Forma Condensed Combined Statement of Income
 Thirteen weeks ended March 29, 1998
 (in thousands of dollars, except per share amounts)

	Gannett	Newsquest Pro Forma	Subtotal	Pro Forma Adjustments	Pro Forma Statement of Income
Net operating revenues					
Newspaper advertising	\$ 669,994	\$ 111,812	\$ 781,806		\$ 781,806
Newspaper circulation	254,079	16,634	270,713		270,713
Broadcasting	160,692		160,692		160,692
All other	51,083	2,612	53,695		53,695
	-----	-----	-----	-----	-----
Total	1,135,848	131,058	1,266,906		1,266,906
Operating expenses					
Cost of sales and operating expenses, exclusive of depreciation	617,556	58,665	676,221		676,221
Selling, general and administrative expenses, exclusive of depreciation	180,638	32,043	212,681		212,681
Depreciation	41,596	4,955	46,551		46,551
Amortization of intangible assets	21,731	10,513	32,244		32,244
	-----	-----	-----	-----	-----
Total	861,521	106,176	967,697		967,697
	-----	-----	-----	-----	-----
Operating income	274,327	24,882	299,209		299,209
Non-operating income (expense)					
Interest (expense) income, net	(18,772)	(25,268)	(44,040)	23,642 (1)	(20,398)
Other	302,899		302,899		302,899
	-----	-----	-----	-----	-----
Total	284,127	(25,268)	258,859	23,642	282,501
Income before income taxes	558,454	(386)	558,068	23,642	581,710
Provision for income taxes	223,720	(164)	223,556	8,984 (2)	232,540
	-----	-----	-----	-----	-----
Income from continuing operations	\$ 334,734	\$ (222)	\$ 334,512	\$ 14,658	\$ 349,170
	=====	=====	=====	=====	=====
Earnings per share from continuing operations - basic					
	\$ 1.18				\$ 1.23
	=====				=====
Earnings per share from continuing operations - diluted					
	\$ 1.17				\$ 1.22
	=====				=====

See accompanying notes to Unaudited Pro Forma Condensed Combined Financial Information.

Gannett Co., Inc. and subsidiaries
 Unaudited Pro Forma Condensed Combined Statement of Income
 Thirteen weeks ended June 28, 1998
 (in thousands of dollars, except per share amounts)

	Gannett	Newsquest Pro Forma	Subtotal	Pro Forma Adjustments	Pro Forma Statement of Income
Net operating revenues					
Newspaper advertising	\$ 746,675	\$ 110,404	\$ 857,079		\$ 857,079
Newspaper circulation	252,762	15,371	268,133		268,133
Broadcasting	198,799		198,799		198,799
All other	48,673	2,420	51,093		51,093
Total	1,246,909	128,195	1,375,104		1,375,104
Operating expenses					
Cost of sales and operating expenses, exclusive of depreciation	624,414	55,466	679,880		679,880
Selling, general and administrative expenses, exclusive of depreciation	183,826	30,860	214,686		214,686
Depreciation	41,640	4,883	46,523		46,523
Amortization of intangible assets	21,733	10,513	32,246		32,246
Total	871,613	101,722	973,335		973,335
Operating income	375,296	26,473	401,769		401,769
Non-operating income (expense)					
Interest (expense) income, net	(16,265)	(25,268)	(41,533)	23,642 (1)	(17,891)
Other	(1,585)		(1,585)		(1,585)
Total	(17,850)	(25,268)	(43,118)	23,642	(19,476)
Income before income taxes	357,446	1,205	358,651	23,642	382,293
Provision for income taxes	143,100	512	143,612	8,984 (2)	152,596
Income from continuing operations	\$ 214,346	\$ 693	\$ 215,039	\$ 14,658	\$ 229,697
Earnings per share from continuing operations - basic	\$ 0.75				\$ 0.81
Earnings per share from continuing operations - diluted	\$ 0.75				\$ 0.80

See accompanying notes to Unaudited Pro Forma Condensed Combined Financial Information.

Gannett Co., Inc. and subsidiaries
 Unaudited Pro Forma Condensed Combined Statement of Income
 Thirteen weeks ended September 27, 1998
 (in thousands of dollars, except per share amounts)

	Gannett	Newsquest Pro Forma	Subtotal	Pro Forma Adjustments	Pro Forma Statement of Income
Net operating revenues					
Newspaper advertising	\$ 707,347	\$ 111,477	\$ 818,824		\$ 818,824
Newspaper circulation	251,534	15,141	266,675		266,675
Broadcasting	159,125		159,125		159,125
All other	49,825	2,681	52,506		52,506
	-----	-----	-----	-----	-----
Total	1,167,831	129,299	1,297,130		1,297,130
Operating expenses					
Cost of sales and operating expenses, exclusive of depreciation	625,258	58,120	683,378		683,378
Selling, general and administrative expenses, exclusive of depreciation	180,548	31,841	212,389		212,389
Depreciation	40,760	4,483	45,243		45,243
Amortization of intangible assets	22,482	10,513	32,995		32,995
	-----	-----	-----	-----	-----
Total	869,048	104,957	974,005		974,005
	-----	-----	-----	-----	-----
Operating income	298,783	24,342	323,125		323,125
Non-operating income (expense)					
Interest (expense) income, net	(11,228)	(25,268)	(36,496)	23,642 (1)	(12,854)
Other	(6,839)		(6,839)		(6,839)
	-----	-----	-----	-----	-----
Total	(18,067)	(25,268)	(43,335)	23,642	(19,693)
Income before income taxes	280,716	(926)	279,790	23,642	303,432
Provision for income taxes	112,250	(393)	111,857	8,984 (2)	120,841
	-----	-----	-----	-----	-----
Income from continuing operations	\$ 168,466	\$ (533)	\$ 167,933	\$ 14,658	\$ 182,591
	=====	=====	=====	=====	=====
Earnings per share from continuing operations - basic					
	\$ 0.59				\$ 0.64
	=====				=====
Earnings per share from continuing operations					
	\$ 0.59				\$ 0.64
	=====				=====

See accompanying notes to Unaudited Pro Forma Condensed Combined Financial Information.

Gannett Co., Inc. and subsidiaries
 Unaudited Pro Forma Condensed Combined Statement of Income
 Thirteen weeks ended December 27, 1998
 (in thousands of dollars, except per share amounts)

	Gannett	Newsquest Pro Forma	Subtotal	Pro Forma Adjustments	Pro Forma Statement of Income
Net operating revenues					
Newspaper advertising	\$ 818,979	\$ 100,193	\$ 919,172		\$ 919,172
Newspaper circulation	251,863	15,164	267,027		267,027
Broadcasting	202,682		202,682		202,682
All other	56,579	2,879	59,458		59,458
	-----	-----	-----	-----	-----
Total	1,330,103	118,236	1,448,339		1,448,339
Operating expenses					
Cost of sales and operating expenses, exclusive of depreciation	631,648	56,872	688,520		688,520
Selling, general and administrative expenses, exclusive of depreciation	197,526	31,380	228,906		228,906
Depreciation	39,780	4,721	44,501		44,501
Amortization of intangible assets	23,741	10,513	34,254		34,254
	-----	-----	-----	-----	-----
Total	892,695	103,486	996,181		996,181
	-----	-----	-----	-----	-----
Operating income	437,408	14,750	452,158		452,158
Non-operating income (expense)					
Interest (expense) income, net	(13,829)	(25,269)	(39,098)	23,642 (1)	(15,456)
Other	(8,470)		(8,470)		(8,470)
	-----	-----	-----	-----	-----
Total	(22,299)	(25,269)	(47,568)	23,642	(23,926)
	-----	-----	-----	-----	-----
Income before income taxes	415,109	(10,519)	404,590	23,642	428,232
Provision for income taxes	166,230	(4,455)	161,775	8,984 (2)	170,759
	-----	-----	-----	-----	-----
Income from continuing operations	\$ 248,879	\$ (6,064)	\$ 242,815	\$ 14,658	\$ 257,473
	=====	=====	=====	=====	=====
Earnings per share from continuing operations - basic					
	\$ 0.89				\$ 0.92
	=====				=====
Earnings per share from continuing operations - diluted					
	\$ 0.89				\$ 0.91
	=====				=====

See accompanying notes to Unaudited Pro Forma Condensed Combined Financial Information.

NOTES TO UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

Note 1 - Basis of Presentation

The unaudited pro forma balance sheet has been prepared to reflect the sale of the company's cable business for an aggregate price of approximately \$2.7 billion in cash. After-tax proceeds from the sale are approximately \$1.7 billion.

The unaudited pro forma balance sheet presents the financial position of the company as of December 26, 1999 assuming that the transaction occurred as of that date. Such pro forma information is based on the historical balance sheet of Gannett as of December 26, 1999 adjusted for the effects of the sale.

The unaudited pro forma condensed combined statements of income reflect the historical results of continuing operations for Gannett for the periods presented. As required by Rule 11-02 of Regulation S-X, the unaudited pro forma condensed combined statements of income have been prepared assuming that the sale occurred as of the period presented. The 1999 and 1998 pro forma statements of income also include the pro forma effect of the company's 1999 acquisition of Newsquest, as discussed in Note 4.

The company believes that the assumptions used in preparing the unaudited pro forma financial statements provide a reasonable basis for presenting all of the significant effects of the sale and that the pro forma adjustments give effect to those assumptions in the unaudited pro forma condensed combined financial statements.

Note 2 - Pro Forma Adjustments

A. Pro forma adjustments to the unaudited condensed balance sheet are made to reflect the following:

(1) Adjustment to reflect the pay down of long-term debt from the after-tax proceeds of the sale. The proceeds are reduced by the tax on the estimated gain on sale of the business, using a combined federal and state tax rate of 39%, net of deferred taxes.

B. Pro forma adjustments to the unaudited condensed combined statements of income are made to reflect the following:

(1) Reduction in interest expense due to pay down of long-term debt from the after-tax proceeds of the sale. The rate used to calculate the reduction in interest expense is based on the weighted average rate paid by Gannett for commercial paper during the relevant period.

(2) Record income tax effect of pro forma adjustments described in item 1, using a combined federal and state tax rate of 38%, which differs from the tax rate discussed above due to characteristics of the cable division sale.

Note 3 - Pro Forma Adjustments for 1997

If the cable business had been sold at the beginning of the company's 1997 fiscal year, the pro forma interest expense reduction adjustment would be \$94.6 million, along with a pro forma income tax increase adjustment of \$35.9 million. In 1997, income from continuing operations and diluted earnings per share from continuing operations were \$681 million and \$2.39, respectively. On a pro forma basis, taking into account the adjustments described above, income from continuing operations and diluted earnings per share from continuing operations for 1997 would have been \$740 million and \$2.59, respectively.

Note 4 - Other

On July 26, 1999, the company completed the acquisition of Newsquest plc ("Newsquest"). The amounts in the Newsquest pro forma column reflect the estimated results of operations of the company and its subsidiaries as though the Newsquest acquisition was made at the beginning of the period presented along with the related costs of financing the acquisition and the additional amortization expense associated with the purchase. Refer to the company's 8-K filings dated October 5, 1999 and December 7, 1999 for additional information regarding this acquisition.

