

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).

1. Name and Address of Reporting Person

Sherlock, Gary F.  
 Gannett Co., Inc.  
 1100 Wilson Boulevard  
 Arlington, Virginia 22234  
 USA

2. Issuer Name and Ticker or Trading Symbol

Gannett Co., Inc.  
 ("GCI")

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

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4. Statement for Month/Year

05/31/97

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)

Group President/Atlantic Newspaper Group

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

1. Title of Security	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Year	6. Director (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
Common Stock	05/15/97	M	1,200	A \$36.1250	See Below	D
Common Stock	05/15/97	S	1,200	D \$92.3750	See Below	D
Common Stock	05/15/97	M	3,600	A \$44.7500	See Below	D
Common Stock	05/15/97	S	3,600	D \$92.3750	2,990	D
Common Stock	to 04/30/97				3022.492	I (1)
Common Stock	to 03/31/97				212.682	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. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date Date	7. Title and Amount of Underlying Securities Title and Number of Shares	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned at End of Year	10. Director (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership
Stock Options	\$36.1250	05/15/97	M	1,200	D 12/31/94 12/31/98	Common Stock 1,200	0	0	D	
Stock Options	\$44.7500	05/15/97	M	3,600	D 12/30/95 12/30/99	Common Stock 3,600	0	0	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.

SIGNATURE OF REPORTING PERSON

/s/ Gary F. Sherlock