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U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

[] Check this box if no longer subject of Section 16. Form 4 or Form 5
obligations may continue. See Instruction 1(b).

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1. Name and Address of Reporting Person*

Walker	Cecil	L.
-----	-----	-----
(Last)	(First)	(Middle)
Gannett Co., Inc. 1100 Wilson Boulevard		

(Street)		
Arlington	Virginia	22234
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(City)	(State)	(Zip)

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2. Issuer Name and Ticker or Trading Symbol

Gannett Co., Inc. ("GCI")

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

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4. Statement for Month/Year

January, 1999

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

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

<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
<input checked="" type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)

President and Chief Executive Officer/Gannett Broadcasting

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7. Individual or Joint/Group Filing (Check applicable line)

Form filed by one Reporting Person
 Form filed by more than one Reporting Person

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

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1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	3. Transaction Code (Instr. 8) ----- Code V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr.4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Amount	(A) or (D) Price			
Common Stock	01/20/99	M	9,000	A \$23.625	See Below	D	
Common Stock	01/20/99	S	9,000	D \$67.016	25,760	D	
Common Stock	To 12/31/98				12,291.015	I	(1)
Common Stock	To 12/31/98				2,701	I	(2)

* If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

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

FORM 4 (continued)

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. Conver- sion of Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8) Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) (D)	6. Exercisable and Expiration Date (Month/Day/Year) Date Expira- tion Date		7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares	8. Price of Deriv- ative Secur- ity (Instr. 5)	9. Number of Deriv- ative Secur- ities Benefi- cially Owned at End of Month (Instr. 4)	10. Owner- ship of Deriv- ative Secur- ity: Direct (D) or Indir- ect (I) (Instr. 4)	11. Nature of In- direct Bene- ficial Owner- ship (Instr. 4)	
Stock Options	\$23.625	01/20/99	M	9,000	12/13/98	12/13/02	Common Stock	9,000	0	6,000	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.

/s/Cecil L. Walker 2/5/99

**Signature of Reporting Person Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedures.

Alternatively, this Form is permitted to be submitted to the

Commission in electronic format at the option of the reporting person
pursuant to rule 101(b)(4) of Regulation S-T.

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