U.S. SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C.
FORM 4
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)

4. Statement for Month/Year
   July 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)
   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	V	4. Securities Acquired (A) or Disposed of (D) Amount	A/D	Price	5. Amount of Securities Beneficially Owned at End of Year	6. Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
Common Stock	07/01/97	M		3,600	A	$51.3750	See Below	D	
Common Stock	07/01/97	S		3,600	D	$100.1822	See Below	D	
Common Stock	07/01/97	M		2,575	A	$55.5000	See Below	D	
Common Stock	07/01/97	S		2,575	D	$100.1822	2,990	D	
Common Stock	to 06/30/97						3022.492	I	(1)
Common Stock	to 06/30/97						219.180	I	(2)

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

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	Code	V	4./5. Number of Derivative Securities Acquired(A) or Disposed of(D) Amount	A/D	6. Date Exercisable and Expiration Date Exercisable	Expiration 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. Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership
Stock Options	$51.3750	07/01/97	M		3,600	D	12/07/96	12/07/00	Common Stock 3,600	0	0	D	
Stock Options	$55.5000	07/01/97	M		2,575	D	12/14/97	12/14/01	Common Stock 2,575	0	3,525	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