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

FORM 5

ANNUAL 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).

[ ] Form 3 Holdings Reported

[ ] Form 4 Transactions Reported

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1. Name and Address of Reporting Person\*  
 -----  
 McCorkindale Douglas H.  
 -----  
 (Last) (First) (Middle)  
 -----  
 Gannett Co., Inc. 1100 Wilson Boulevard  
 -----  
 (Street)  
 Arlington Virginia 22234  
 -----  
 (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

December, 1998  
 =====

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

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

[ X ] Director [ ] 10% Owner  
 [ X ] Officer (give title below) [ ] Other (specify below)

Vice Chairman and President  
 =====

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

[ X ] 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)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned at End of Issuer's Fiscal Year (Instr. 3 & 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					362,116	D	
Common Stock					4,712.313	I	(1)

Common Stock 695 I (2)  
 Common Stock 874 I (3)

\* 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 5 (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. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Expiration Date (Month/Day/Year) (Instr. 3, 4 and 5)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4)	10. Ownership of Derivative Security: Direct (D) or indirect (I) (Instr. 4)	11. Nature of Beneficial Ownership (Instr. 4)
Stock Options/Option Surrender Rights	\$65	12/08/98	A	175,000	12/08/02 12/08/08	Common Stock	175,000 0	175,000	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.  
 (3) Held by spouse and/or immediate family member of reporting person. Beneficial ownership is disclaimed.

\*\* 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 procedure.

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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