

FORM 8-K

CURRENT REPORT

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

Date of Report: January 14, 1997

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 5. OTHER EVENTS

EXCHANGE OF RADIO STATIONS FOR TELEVISION STATIONS

On December 9, 1996, the Company concluded a transaction with Jacor Communications, Inc. to acquire WTSP-TV, the CBS affiliate in Tampa, in exchange for radio stations KIIS AM/FM, Los Angeles, KSDO-AM/KKBH-FM, San Diego, and WDAE-AM/WUSA-FM, Tampa.

This transaction was completed under the terms of an asset exchange agreement between the parties. For income tax purposes, the transaction will be treated as a tax free exchange with only minimal income tax due as a result.

In the Company's opinion (with which the Company's independent accountants, Price Waterhouse, LLP, concur), for financial reporting purposes, the transaction should be accounted for under Accounting Principles Board Opinion No. 29, Accounting for Non-Monetary Transactions, under which the exchange of similar assets (in this case, broadcast stations) is accounted for as a non-monetary transaction for which no gain or loss is recognized.

Because of the unique nature of the transaction, the Company sought to obtain the concurrence of the Securities and Exchange Commission ("SEC") with respect to its proposed accounting treatment. Several discussions involving the Company, Price Waterhouse representatives and the SEC staff were held for this purpose prior to the closing of the transaction.

The SEC staff, however, disagreed with the accounting treatment proposed by the Company and Price Waterhouse, and instead concluded that the Company should record the transaction as two simultaneous but separate events; that is, a sale of radio stations for which a non-cash gain must be recognized, and the acquisition of the television station to be accounted for under the purchase method. The gain to be reported on the exchange of radio stations is to be measured by the difference between the estimated fair value of the assets exchanged over the Company's carrying value or basis in the properties it exchanged. Under this approach, the Company has estimated the fair value of the assets exchanged to be \$170,000,000, while its carrying value or basis in the radio stations is approximately \$12 million. In the fourth quarter of 1996, therefore, for financial reporting purposes, the Company is required to report a pre-tax, non-cash, non-operating gain of \$158 million on this transaction. The television station acquired in the exchange is to be recorded at estimated fair value or \$170,000,000.

On an after-tax basis, this accounting treatment will result in a non-cash increase in earnings per share for the fourth quarter of 1996 of \$.66. Further, the purchase accounting required for the television station

obtained in the transaction results in the recording of \$158,000,000 in additional tangible and intangible asset value which will be charged against broadcast earnings over periods up to 40 years.

SALE OF MULTIMEDIA ENTERTAINMENT AND RESTATEMENT OF FINANCIAL STATEMENTS

In December, 1996, the Company sold its television entertainment programming business, Multimedia Entertainment, which had been acquired in December 1995 as part of the acquisition of Multimedia, Inc. Because of the proliferation of talk shows which made this niche of the television syndication business extremely competitive and because of reduced advertiser acceptance of certain of these programs, Multimedia Entertainment's revenues and earnings continued a long pattern of decline through the date of the sale. The "Donohue" show had been its most successful program and it ceased airing in September of 1996. The Company therefore decided to exit the business. The selling price for this transaction approximated the value assigned to it by the Company upon acquisition. Therefore, no gain was recognized on the sale.

The operating results for Multimedia Entertainment during the period it was owned by the Company will be reported as a discontinued operation in the Company's financial statements (along with the results of the Company's Outdoor business, which was sold in the third quarter of 1996). The Company's previously issued financial statements for 1996 and 1995 have been restated to reflect this classification change. Accordingly, earnings from continuing operations previously reported for the nine months ended September 1996 have been reduced from \$2.47 per share to \$2.38 per share. For the year ended December 31, 1995, previously reported earnings per share from continuing operations have been reduced from \$3.29 to \$3.28 (Multimedia Entertainment was owned for only one month in 1995). These restated financial statements are included in this filing.

SUMMARY OF INCOME FROM CONTINUING AND DISCONTINUED OPERATIONS

After giving effect to the restatement discussed above, the Company's earnings per share data are as follows.

Earnings Per Share - - - - -	Nine Months Ended September - - - - -		Year Ended December - - - - -
	1996 - - - -	1995 - - - -	1995 - - - -
Earnings from continuing operations	\$ 2.38	\$ 2.22	\$ 3.28
Earnings from discontinued operations	.17	.08	.13
Gain on sale of Outdoor	2.09		
	- - - -	- - - -	- - - -
Net income per share	\$ 4.64 =====	\$ 2.30 =====	\$ 3.41 =====

CHANGE IN BUSINESS SEGMENT REPORTING AND RESTATEMENT OF SEGMENT INFORMATION

Prior to sale, the operating results of the Outdoor and Entertainment businesses were reported within the Company's "Other Businesses" segment. These two businesses were the largest within that segment and are now reported as discontinued operations and therefore are no longer reported with business segment information.

The "Other Businesses" segment also included the Alarm Security business, acquired in the Multimedia, Inc. purchase, and certain other smaller businesses, including Telematch, Gannett Direct Marketing Services and Gannett Telemarketing. In the aggregate, these remaining businesses are not material in relation to the Company's consolidated operating results or financial condition (less than 1%). Accordingly, the Company has elected to change its business segment reporting to eliminate this "Other Businesses" segment. The Alarm Security business is now reported with the Cable business (Cable and security segment) with which it is headquartered and managed. The other smaller businesses mentioned above are now reported in the Newspaper Publishing segment with which they are managed. The accompanying Business Segment Information for 1995 and 1996 has been restated to reflect these changes.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

See Exhibit list.

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: January 14, 1997

By: /s/

Larry F. Miller
Senior Vice President,
Financial Planning
and Controller

Exhibit Index

Exhibit Number	Title or Description	Location
----- 99-1	----- Restated unaudited statements of income for the quarters ended March 31, 1996 and March 26, 1995; June 30, 1996 and June 25, 1995; September 29, 1996 and September 24, 1995; and December 31, 1995; for the three quarters ended September 29, 1996 and September 24, 1995; and for the year ended December 31, 1995. Restated unaudited business segment information for the quarters ended March 31, 1996 and March 26, 1995; June 30, 1996 and June 25, 1995; September 29, 1996 and September 24, 1995; and December 31, 1995; for the three quarters ended September 29, 1996 and September 24, 1995; and for the year ended December 31, 1995.	----- Attached

CONSOLIDATED STATEMENTS OF INCOME
Gannett Co., Inc. and Subsidiaries
Unaudited, in thousands of dollars (except per share amounts)

	Quarter ended		% Inc
	March 31, 1996	March 26, 1995	
Net Operating Revenues:			
Newspaper advertising	\$ 556,885	\$ 516,742	7.8
Newspaper circulation	229,417	211,964	8.2
Broadcasting	141,688	96,983	46.1
Cable and security	56,612	0	--
Other	39,281	37,535	4.7
	-----	-----	-----
Total	1,023,883	863,224	18.6
	-----	-----	-----
Operating Expenses:			
Cost of sales and operating expenses, exclusive of depreciation	590,515	501,776	17.7
Selling, general and administrative, exclusive of depreciation	168,707	155,004	8.8
Depreciation	48,837	35,248	38.6
Amortization of intangible assets	23,515	11,201	109.9
	-----	-----	-----
Total	831,574	703,229	18.3
	-----	-----	-----
Operating income	192,309	159,995	20.2
	-----	-----	-----
Non-operating income (expense):			
Interest expense	(39,528)	(11,732)	236.9
Other	(1,583)	(529)	199.2
	-----	-----	-----
Total	(41,111)	(12,261)	235.3
	-----	-----	-----
Income before income taxes	151,198	147,734	2.3
Provision for income taxes	64,750	59,700	8.5
	-----	-----	-----
Income from continuing operations	86,448	88,034	(1.8)
Discontinued operations:			
Income from discontinued operations, net of income taxes	2,902	(1,828)	258.8
Gain on sale of Outdoor business, net of income taxes	0	0	--
	-----	-----	-----
Net income	\$ 89,350	\$ 86,206	3.6
	=====	=====	=====
Earnings per share:			
Earnings from continuing operations	\$0.61	\$0.63	(3.2)
Earnings from discontinued operations:			
Discontinued operations, net of tax	\$0.03	(\$0.01)	400.0
Gain on sale of Outdoor, net of tax	\$0.00	\$0.00	--
	-----	-----	-----
Net income per share	\$0.64	\$0.62	3.2
	=====	=====	=====
Dividends per share	\$0.35	\$0.34	2.9
	=====	=====	=====

Note: This statement has been restated to reflect Multimedia Entertainment (sold in December, 1996) as a discontinued operation.

CONSOLIDATED STATEMENTS OF INCOME
Gannett Co., Inc. and Subsidiaries
Unaudited, in thousands of dollars (except per share amounts)

	Quarter ended		% Inc
	June 30, 1996	June 25, 1995	

Net Operating Revenues:

Newspaper advertising	\$ 604,980	\$ 567,134	6.7
Newspaper circulation	227,260	214,045	6.2
Broadcasting	176,306	120,880	45.9
Cable and security	57,732	0	--
Other	43,016	43,294	(0.6)
	-----	-----	-----
Total	1,109,294	945,353	17.3
	-----	-----	-----
Operating Expenses:			
Cost of sales and operating expenses, exclusive of depreciation	587,515	507,070	15.9
Selling, general and administrative, exclusive of depreciation	168,590	156,880	7.5
Depreciation	49,034	34,948	40.3
Amortization of intangible assets	23,481	11,167	110.3
	-----	-----	-----
Total	828,620	710,065	16.7
	-----	-----	-----
Operating income	280,674	235,288	19.3
	-----	-----	-----
Non-operating income (expense):			
Interest expense	(38,403)	(10,878)	253.0
Other	(657)	(1,198)	(45.2)
	-----	-----	-----
Total	(39,060)	(12,076)	223.5
	-----	-----	-----
Income before income taxes	241,614	223,212	8.2
Provision for income taxes	104,375	90,500	15.3
	-----	-----	-----
Income from continuing operations	137,239	132,712	3.4
Discontinued operations:			
Income from discontinued operations, net of income taxes	12,777	6,711	90.4
Gain on sale of Outdoor business, net of income taxes	0	0	--
	-----	-----	-----
Net income	\$ 150,016	\$ 139,423	7.6
	=====	=====	=====
Earnings per share:			
Earnings from continuing operations	\$0.98	\$0.95	3.2
Earnings from discontinued operations:			
Discontinued operations, net of tax	\$0.09	\$0.05	80.0
Gain on sale of Outdoor, net of tax	\$0.00	\$0.00	--
	-----	-----	-----
Net income per share	\$1.07	\$1.00	7.0
	=====	=====	=====
Dividends per share	\$0.35	\$0.34	2.9
	=====	=====	=====

Note: This statement has been restated to reflect Multimedia Entertainment (sold in December, 1996) as a discontinued operation.

CONSOLIDATED STATEMENTS OF INCOME
Gannett Co., Inc. and Subsidiaries
Unaudited, in thousands of dollars (except per share amounts)

	Quarter ended		% Inc
	Sept. 29, 1996	Sept. 24, 1995	
Net Operating Revenues:			
Newspaper advertising	\$ 585,814	\$ 508,821	15.1
Newspaper circulation	229,197	209,445	9.4
Broadcasting	178,879	104,787	70.7
Cable and security	58,332	0	--
Other	40,481	41,810	(3.2)
	-----	-----	-----
Total	1,092,703	864,863	26.3
	-----	-----	-----
Operating Expenses:			
Cost of sales and operating expenses, exclusive of depreciation	612,888	510,661	20.0
Selling, general and administrative, exclusive of depreciation	174,533	148,996	17.1
Depreciation	48,772	34,347	42.0
Amortization of intangible assets	23,472	11,168	110.2
	-----	-----	-----
Total	859,665	705,172	21.9
	-----	-----	-----
Operating income	233,038	159,691	45.9
	-----	-----	-----
Non-operating income (expense):			
Interest expense	(34,111)	(9,113)	274.3
Other	(3,917)	1,100	(456.1)
	-----	-----	-----
Total	(38,028)	(8,013)	374.6
	-----	-----	-----
Income before income taxes	195,010	151,678	28.6
Provision for income taxes	83,800	61,400	36.5
	-----	-----	-----
Income from continuing operations	111,210	90,278	23.2
Discontinued operations:			
Income from discontinued operations, net of income taxes	8,861	5,823	52.2
Gain on sale of Outdoor business, net of income taxes	294,580	0	--
	-----	-----	-----
Net income	\$ 414,651	\$ 96,101	331.5
	=====	=====	=====
Earnings per share:			
Earnings from continuing operations	\$0.79	\$0.64	23.4
Earnings from discontinued operations:			
Discontinued operations, net of tax	\$0.06	\$0.05	20.0
Gain on sale of Outdoor, net of tax	\$2.09	\$0.00	--
	-----	-----	-----
Net income per share	\$2.94	\$0.69	326.1
	=====	=====	=====
Dividends per share	\$0.36	\$0.35	2.9
	=====	=====	=====

Note: This statement has been restated to reflect Multimedia Entertainment (sold in December, 1996) as a discontinued operation.

CONSOLIDATED STATEMENTS OF INCOME
Gannett Co., Inc. and Subsidiaries
Unaudited, in thousands of dollars (except per share amounts)

Quarter Ended
December 31, 1995

Net Operating Revenues:	
Newspaper advertising	\$ 626,553
Newspaper circulation	233,719
Broadcasting	143,537
Cable and security	17,831
Other	48,787

Total	1,070,427

Operating Expenses:	
Cost of sales and operating expenses, exclusive of depreciation	590,236
Selling, general and administrative, exclusive of depreciation	158,245
Depreciation	39,196
Amortization of intangible assets	15,792

Total	803,469

Operating income	266,958

Non-operating income (expense):	
Interest expense	(20,452)
Other	4,381

Total	(16,071)

Income before income taxes	250,887
Provision for income taxes	102,500

Income from continuing operations	148,387
Discontinued operations:	
Income from discontinued operations, net of income taxes	7,145
Gain on sale of Outdoor business, net of income taxes	0

Net income	\$ 155,532
	=====
Earnings per share:	
Earnings from continuing operations	\$1.06
Earnings from discontinued operations:	
Discontinued operations, net of tax	\$0.05
Gain on sale of Outdoor, net of tax	\$0.00

Net income per share	\$1.11
	=====
Dividends per share	\$0.35
	=====

Note: This statement has been restated to reflect Multimedia Entertainment (sold in December, 1996) as a discontinued operation.

CONSOLIDATED STATEMENTS OF INCOME
Gannett Co., Inc. and Subsidiaries
Unaudited, in thousands of dollars (except per share amounts)

	Three Quarters Ended		% Inc
	Sept. 29, 1996	Sept. 24, 1995	
Net Operating Revenues:			
Newspaper advertising	\$ 1,747,679	\$ 1,592,697	9.7
Newspaper circulation	685,874	635,454	7.9
Broadcasting	496,873	322,650	54.0
Cable and security	172,676	0	--
Other	122,778	122,639	0.1
	-----	-----	-----
Total	3,225,880	2,673,440	20.7
	-----	-----	-----
Operating Expenses:			
Cost of sales and operating expenses, exclusive of depreciation	1,790,918	1,519,507	17.9
Selling, general and administrative, exclusive of depreciation	511,830	460,880	11.1
Depreciation	146,643	104,543	40.3
Amortization of intangible assets	70,468	33,536	110.1
	-----	-----	-----
Total	2,519,859	2,118,466	18.9
	-----	-----	-----
Operating income	706,021	554,974	27.2
	-----	-----	-----
Non-operating income (expense):			
Interest expense	(112,042)	(31,723)	253.2
Other	(6,157)	(627)	882.0
	-----	-----	-----
Total	(118,199)	(32,350)	265.4
	-----	-----	-----
Income before income taxes	587,822	522,624	12.5
Provision for income taxes	252,925	211,600	19.5
	-----	-----	-----
Income from continuing operations	334,897	311,024	7.7
Discontinued operations:			
Income from discontinued operations, net of income taxes	24,540	10,706	129.2
Gain on sale of Outdoor business, net of income taxes	294,580	0	--
	-----	-----	-----
Net income	\$ 654,017	\$ 321,730	103.3
	=====	=====	=====
Earnings per share:			
Earnings from continuing operations	\$2.38	\$2.22	7.2
Earnings from discontinued operations:			
Discontinued operations, net of tax	\$0.17	\$0.08	112.5
Gain on sale of Outdoor, net of tax	\$2.09	\$0.00	--
	-----	-----	-----
Net income per share	\$4.64	\$2.30	101.7
	=====	=====	=====
Dividends per share	\$1.06	\$1.03	2.9
	=====	=====	=====

Note: This statement has been restated to reflect Multimedia Entertainment (sold in December, 1996) as a discontinued operation.

CONSOLIDATED STATEMENTS OF INCOME
Gannett Co., Inc. and Subsidiaries
Unaudited, in thousands of dollars (except per share amounts)

Year Ended
December 31, 1995

Net Operating Revenues:	
Newspaper advertising	\$ 2,219,250
Newspaper circulation	869,173
Broadcasting	466,187
Cable and security	17,831
Other	171,426

Total	3,743,867

Operating Expenses:	
Cost of sales and operating expenses, exclusive of depreciation	2,109,743
Selling, general and administrative, exclusive of depreciation	619,125
Depreciation	143,739
Amortization of intangible assets	49,328

Total	2,921,935

Operating income	821,932

Non-operating income (expense):	
Interest expense	(52,175)
Other	3,754

Total	(48,421)

Income before income taxes	773,511
Provision for income taxes	314,100

Income from continuing operations	459,411
Discontinued operations:	
Income from discontinued operations, net of income taxes	17,851
Gain on sale of Outdoor business, net of income taxes	0

Net income	\$ 477,262
	=====
Earnings per share:	
Earnings from continuing operations	\$3.28
Earnings from discontinued operations: net of tax	\$0.13

Net income per share	\$3.41
	=====
Dividends per share	\$1.38
	=====

Note: This statement has been restated to reflect Multimedia Entertainment (sold in December, 1996) as a discontinued operation.

BUSINESS SEGMENT INFORMATION
Gannett Co., Inc. and Subsidiaries
Unaudited, in thousands of dollars

	Quarter ended		%Inc
	March 31, 1996	March 26, 1995	
Operating Revenues:			
Newspaper publishing	\$ 825,583	\$ 766,241	7.7
Broadcasting	141,688	96,983	46.1
Cable and security	56,612	0	--
	-----	-----	-----
Total	\$ 1,023,883	\$ 863,224	18.6
	=====	=====	=====
Operating Income: (net of depreciation and amortization)			
Newspaper publishing	\$ 146,971	\$ 150,741	(2.5)
Broadcasting	50,039	26,240	90.7
Cable and security	11,717	0	--
Corporate	(16,418)	(16,986)	3.3
	-----	-----	-----
Total	\$ 192,309	\$ 159,995	20.2
	=====	=====	=====
Depreciation and Amortization:			
Newspaper publishing	\$ 40,716	\$ 36,724	10.9
Broadcasting	13,119	7,064	85.7
Cable and security	15,961	0	--
Corporate	2,556	2,661	(3.9)
	-----	-----	-----
Total	\$ 72,352	\$ 46,449	55.8
	=====	=====	=====
Operating Cash Flow:			
Newspaper publishing	\$ 187,687	\$ 187,465	0.1
Broadcasting	63,158	33,304	89.6
Cable and security	27,678	0	--
Corporate	(13,862)	(14,325)	3.2
	-----	-----	-----
Total	\$ 264,661	\$ 206,444	28.2
	=====	=====	=====

Note: This information has been restated to reflect Multimedia Entertainment (sold in December, 1996) as a discontinued operation and to reflect the elimination of the previously reported "Other businesses" segment. The Alarm Security business previously reported therein is now reflected with the Cable business (Cable and security segment); all other businesses included therein are now reflected with the Newspaper publishing segment.

BUSINESS SEGMENT INFORMATION
Gannett Co., Inc. and Subsidiaries
Unaudited, in thousands of dollars

	Quarter ended		%Inc
	June 30, 1996	June 25, 1995	
Operating Revenues:			
Newspaper publishing	\$ 875,256	\$ 824,473	6.2
Broadcasting	176,306	120,880	45.9
Cable and security	57,732	0	--
	-----	-----	-----
Total	\$ 1,109,294	\$ 945,353	17.3
	=====	=====	=====
Operating Income: (net of depreciation and amortization)			
Newspaper publishing	\$ 203,079	\$ 205,350	(1.1)
Broadcasting	82,109	47,366	73.4
Cable and security	12,072	0	--
Corporate	(16,586)	(17,428)	4.8
	-----	-----	-----
Total	\$ 280,674	\$ 235,288	19.3
	=====	=====	=====
Depreciation and Amortization:			
Newspaper publishing	\$ 40,743	\$ 36,692	11.0
Broadcasting	12,899	7,006	84.1
Cable and security	16,317	0	--
Corporate	2,556	2,417	5.8
	-----	-----	-----
Total	\$ 72,515	\$ 46,115	57.2
	=====	=====	=====
Operating Cash Flow:			
Newspaper publishing	\$ 243,822	\$ 242,042	0.7
Broadcasting	95,008	54,372	74.7
Cable and security	28,389	0	--
Corporate	(14,030)	(15,011)	6.5
	-----	-----	-----
Total	\$ 353,189	\$ 281,403	25.5
	=====	=====	=====

Note: This information has been restated to reflect Multimedia Entertainment (sold in December, 1996) as a discontinued operation and to reflect the elimination of the previously reported "Other businesses" segment. The Alarm Security business previously reported therein is now reflected with the Cable business (Cable and security segment); all other businesses included therein are now reflected with the Newspaper publishing segment.

BUSINESS SEGMENT INFORMATION
Gannett Co., Inc. and Subsidiaries
Unaudited, in thousands of dollars

	Quarter ended		%Inc
	Sept. 29, 1996	Sept. 24, 1995	
Operating Revenues:			
Newspaper publishing	\$ 855,492	\$ 760,076	12.6
Broadcasting	178,879	104,787	70.7
Cable and security	58,332	0	--
	-----	-----	-----
Total	\$ 1,092,703	\$ 864,863	26.3
	=====	=====	=====
Operating Income: (net of depreciation and amortization)			
Newspaper publishing	\$ 159,783	\$ 136,344	17.2
Broadcasting	76,116	38,513	97.6
Cable and security	11,546	0	--
Corporate	(14,407)	(15,166)	5.0
	-----	-----	-----
Total	\$ 233,038	\$ 159,691	45.9
	=====	=====	=====
Depreciation and Amortization:			
Newspaper publishing	\$ 40,282	\$ 36,169	11.4
Broadcasting	12,886	6,991	84.3
Cable and security	16,609	0	--
Corporate	2,467	2,355	4.8
	-----	-----	-----
Total	\$ 72,244	\$ 45,515	58.7
	=====	=====	=====
Operating Cash Flow:			
Newspaper publishing	\$ 200,065	\$ 172,513	16.0
Broadcasting	89,002	45,504	95.6
Cable and security	28,155	0	--
Corporate	(11,940)	(12,811)	6.8
	-----	-----	-----
Total	\$ 305,282	\$ 205,206	48.8
	=====	=====	=====

Note: This information has been restated to reflect Multimedia Entertainment (sold in December, 1996) as a discontinued operation and to reflect the elimination of the previously reported "Other businesses" segment. The Alarm Security business previously reported therein is now reflected with the Cable business (Cable and security segment); all other businesses included therein are now reflected with the Newspaper publishing segment.

BUSINESS SEGMENT INFORMATION
Gannett Co., Inc. and Subsidiaries
Unaudited, in thousands of dollars

Quarter ended
December 31, 1995

Operating Revenues:	
Newspaper publishing	\$ 909,059
Broadcasting	143,537
Cable and security	17,831

Total	\$ 1,070,427
	=====

Operating Income: (net of depreciation and amortization)	
Newspaper publishing	\$ 209,134
Broadcasting	70,746
Cable and security	4,801
Corporate	(17,723)

Total	\$ 266,958
	=====

Depreciation and Amortization:	
Newspaper publishing	\$ 39,347
Broadcasting	9,046
Cable and security	4,407
Corporate	2,188

Total	\$ 54,988
	=====

Operating Cash Flow:	
Newspaper publishing	\$ 248,481
Broadcasting	79,792
Cable and security	9,208
Corporate	(15,535)

Total	\$ 321,946
	=====

Note: This information has been restated to reflect Multimedia Entertainment (sold in December, 1996) as a discontinued operation and to reflect the elimination of the previously reported "Other businesses" segment. The Alarm Security business previously reported therein is now reflected with the Cable business (Cable and security segment); all other businesses included therein are now reflected with the Newspaper publishing segment.

BUSINESS SEGMENT INFORMATION
Gannett Co., Inc. and Subsidiaries
Unaudited, in thousands of dollars

	Three Quarters Ended		%Inc
	Sept. 29, 1996	Sept. 24, 1995	
Operating Revenues:			
Newspaper publishing	\$ 2,556,331	\$ 2,350,790	8.7
Broadcasting	496,873	322,650	54.0
Cable and security	172,676	0	--
	-----	-----	-----
Total	\$ 3,225,880	\$ 2,673,440	20.7
	=====	=====	=====
Operating Income: (net of depreciation and amortization)			
Newspaper publishing	\$ 509,833	\$ 492,435	3.5
Broadcasting	208,264	112,119	85.8
Cable and security	35,335	0	--
Corporate	(47,411)	(49,580)	4.4
	-----	-----	-----
Total	\$ 706,021	\$ 554,974	27.2
	=====	=====	=====
Depreciation and Amortization:			
Newspaper publishing	\$ 121,741	\$ 109,585	11.1
Broadcasting	38,904	21,061	84.7
Cable and security	48,887	0	--
Corporate	7,579	7,433	2.0
	-----	-----	-----
Total	\$ 217,111	\$ 138,079	57.2
	=====	=====	=====
Operating Cash Flow:			
Newspaper publishing	\$ 631,574	\$ 602,020	4.9
Broadcasting	247,168	133,180	85.6
Cable and security	84,222	0	--
Corporate	(39,832)	(42,147)	5.5
	-----	-----	-----
Total	\$ 923,132	\$ 693,053	33.2
	=====	=====	=====

Note: This information has been restated to reflect Multimedia Entertainment (sold in December, 1996) as a discontinued operation and to reflect the elimination of the previously reported "Other businesses" segment. The Alarm Security business previously reported therein is now reflected with the Cable business (Cable and security segment); all other businesses included therein are now reflected with the Newspaper publishing segment.

BUSINESS SEGMENT INFORMATION
Gannett Co., Inc. and Subsidiaries
Unaudited, in thousands of dollars

Year Ended
December 31, 1995

Operating Revenues:	
Newspaper publishing	\$ 3,259,849
Broadcasting	466,187
Cable and security	17,831

Total	\$ 3,743,867
	=====

Operating Income:	
(net of depreciation and amortization)	
Newspaper publishing	\$ 701,569
Broadcasting	182,865
Cable and security	4,801
Corporate	(67,303)

Total	\$ 821,932
	=====

Depreciation and Amortization:	
Newspaper publishing	\$ 148,932
Broadcasting	30,107
Cable and security	4,407
Corporate	9,621

Total	\$ 193,067
	=====

Operating Cash Flow:	
Newspaper publishing	\$ 850,501
Broadcasting	212,972
Cable and security	9,208
Corporate	(57,682)

Total	\$ 1,014,999
	=====

Note: This information has been restated to reflect Multimedia Entertainment (sold in December, 1996) as a discontinued operation and to reflect the elimination of the previously reported "Other businesses" segment. The Alarm Security business previously reported therein is now reflected with the Cable business (Cable and security segment); all other businesses included therein are now reflected with the Newspaper publishing segment.