

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
 Martore, Gracia C.
 Gannett Co., Inc.
 1100 Wilson Boulevard
 Arlington, Virginia 22234
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
 07/31/98
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)
 Treasurer and Vice President/Investor Relations

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

1. Title of Security	2. Transaction Date	3. Transaction Code	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	07/15/98	M	1,330	A	\$27.7500	See Below	D	
Common Stock	07/15/98	S	1,330	D	\$71.0000	See Below	D	
Common Stock	07/15/98	M	50	A	\$23.6250	See Below	D	
Common Stock	07/15/98	S	50	D	\$71.0000	2,973	D	
Common Stock	To 06/30/98					1,396.893	I	(1)
Common Stock	To 06/30/98					566.525336	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. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	A/D	6. Date Exercisable and Expiration Date 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. Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership
Stock Options	\$27.7500	07/15/98	M	1,330	D	12/14/97 - 12/14/01	Common Stock 1,330	0	0	D	
Stock Options	\$23.6250	07/15/98	M	50	D	12/13/98 - 12/13/02	Common Stock 50	0	2,650	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/ Gracia C. Martore