

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (date of earliest event reported):

October 11, 2005

**GANNETT CO., INC.**

(Exact name of registrant as specified in charter)

<b>Delaware</b> (State or Other Jurisdiction of Incorporation or Organization of Registrant)	<b>1-6961</b> (Commission File Number)	<b>16-0442930</b> (I.R.S. Employer Identification No.)
<b>7950 Jones Branch Drive, McLean, Virginia</b> (Address of principal executive offices)	<b>(703) 854-6000</b> (Registrant's telephone number, including area code)	<b>22107-0910</b> (Zip Code)
	<b>Not Applicable</b> (Former name or former address, if changed since last report.)	

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 2.02 Results of Operations and Financial Condition.**

On October 11, 2005, Gannett Co., Inc. reported its consolidated financial results for the third quarter ended September 25, 2005. On October 11, 2005, the company also issued a press release announcing the company's statistical report for the period and quarter ended September 25, 2005. Copies of these press releases are furnished with this report as exhibits.

**Item 9.01. Financial Statements and Exhibits.**

(c) Exhibits

See Index to Exhibits attached hereto.

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SIGNATURE

Pursuant to requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Gannett Co., Inc.

Date: October 11, 2005

By: /s/George R. Gavagan  
George R. Gavagan  
Vice President and Controller

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## INDEX TO EXHIBITS

<u>Exhibit No.</u>	<u>Description</u>
99.1	Gannett Co., Inc. Earnings Press Release dated October 11, 2005.
99.2	Gannett Co., Inc. Statistical Report Press Release dated October 11, 2005.

**Gannett Co., Inc. Reports Third Quarter Results**

McLEAN, VA - Gannett Co., Inc. (NYSE: GCI) reported today that 2005 third quarter earnings from operations per diluted share were \$1.14 including income from discontinued operations of 1 cent per diluted share. Diluted earnings per share from continuing operations, on a GAAP (generally accepted accounting principles) basis were \$1.13 for the third quarter compared to \$1.16 in the third quarter of 2004.

During the quarter, the company completed an exchange of assets with Knight Ridder, Inc. in which Knight Ridder received from Gannett The (Boise) Idaho Statesman, and two newspapers in the state of Washington: The (Olympia) Olympian, and The Bellingham Herald. In return, Gannett received the Tallahassee (FL) Democrat and cash consideration. This exchange was accounted for as a sale of discontinued operations and a purchase of the Tallahassee newspaper. Operating results for the third quarter and year-to-date exclude contributions from the former Gannett properties which have been reclassified to income from discontinued operations. Income from discontinued operations totaled \$3.6 million in the quarter or 1 cent per diluted share and \$14.6 million or 6 cents per diluted share year-to-date. The exchange also resulted in a third quarter after-tax gain of \$18.8 million or 8 cents per diluted share which is also included in discontinued operations. Therefore, diluted earnings per share, including both the income and the gain from discontinued operations, were \$1.22 for the quarter.

In addition, the company and MediaNews Group announced the reorganization of the Detroit Newspaper Agency during the quarter. As part of the transaction, Knight Ridder sold its newspaper interests in Detroit to Gannett and MediaNews Group and the two newspaper publishers formed the Detroit Newspaper Partnership, L.P. MediaNews Group acquired The Detroit News from Gannett and Gannett acquired the Detroit Free Press. Beginning August 1, 2005, Detroit's results have been fully consolidated in the financial statements of Gannett along with a minority interest charge for MediaNews Group's interest. Prior to that date, the results from the company's 50 percent interest in Detroit had been reported in other operating revenue.

Diluted earnings per share for the first nine months of 2005, including the income and the gain from discontinued operations were \$3.62 per diluted share. Diluted earnings per share from continuing operations totaled \$3.49 versus \$3.41 for the same interval in 2004.

**CONTINUING OPERATIONS**

Operating revenues rose 4.1 percent to \$1.86 billion in the third quarter reflecting the full consolidation of Detroit newspaper operations beginning on August 1, 2005. If Gannett had owned the same complement of properties for the full quarters in 2005 and 2004, revenues from continuing operations would have declined almost 1 percent. Operating expenses for the quarter rose 8.0 percent. This increase was principally the result of the full consolidation of the Detroit newspaper operations. On a pro forma basis, operating expenses rose approximately 1.4 percent. Operating cash flow (defined as operating income plus depreciation and amortization) was \$540.9 million in the quarter versus \$563.4 million in the year-ago quarter. Net income was \$274.6 million in the quarter compared with \$304.8 million in the third quarter of 2004.

For the first nine months of 2005, operating revenues increased 3.7 percent to \$5.54 billion. If Gannett had owned the same complement of properties for the full nine month period in 2005 and 2004, revenues from continuing operations would have increased 1.3 percent. Net income was \$868.0 million compared with \$923.4 million for the nine month interval in 2004.

Average diluted shares outstanding in the third quarter totaled 244,013,000 compared with 263,804,000 in 2004's third quarter. Approximately 3.6 million shares were repurchased during the quarter.

Commenting on the company's results, Craig A. Dubow, President and CEO, said: "In the third quarter of last year, the company benefited from over \$50 million of Summer Olympics and politically-related advertising. The absence of these events combined with softer ad demand in the auto category unfavorably impacted our broadcasting segment results. Our domestic newspapers posted solid revenue gains driven by classified advertising demand, particularly employment and real estate. However, our UK operations continue to be challenged by the slowing UK economy resulting in lower ad demand. Higher newsprint expense and higher interest costs also tempered our results in the quarter. Looking ahead, the fourth quarter will also be affected by comparisons to the almost \$50 million of politically-related ad demand from last year's fall elections and a continuing soft advertising outlook in the UK."

**NEWSPAPERS**

Newspaper results in the quarter and year-to-date include Tallahassee (acquired August 29, 2005), 100 percent of the Detroit Newspaper Partnership (established August 2005), PointRoll, Inc. (acquired in June 2005), Hometown Communications (acquired in March 2005) and NurseWeek (acquired in February 2004).

Total newspaper segment operating revenues were \$1.70 billion for the quarter, a 7.1 percent increase year-over-year. Assuming Gannett had owned the same group of properties in both the third quarter of 2005 and 2004, advertising revenues would have risen 1.1 percent. On the same basis, classified advertising advanced 1.4 percent; local advertising revenues rose 1.3 percent while national revenues were flat. Total newspaper segment operating cash flow, which includes USA TODAY and our UK properties, was up 3.2 percent to \$484.3 million, versus \$469.3 million in the same quarter of 2004.

Total newspaper segment operating expenses increased 9.0 percent in the quarter due principally to the full consolidation of Detroit operations. Newsprint costs rose 7.7 percent substantially due to the inclusion of 100 percent of the Detroit operations. Assuming Gannett had owned the same group of newspaper properties for all of the third quarter of 2005 and 2004, newspaper operating expenses would have risen 1.7 percent.

At USA TODAY, advertising revenues declined 2.7 percent in the third quarter reflecting the absence of Summer Olympics-related ad demand. Paid advertising pages totaled 981 compared with 1,082 in 2004's third quarter, a 9.3 percent decline. For the year-to-date, USA TODAY's advertising revenues were slightly ahead of last year and paid pages totaled 3,273 compared with 3,448 for the same period in 2004.

### **BROADCASTING**

Broadcasting segment results in the quarter and year-to-date include Captivate Network, Inc., (acquired in April 2004). In the third quarter, broadcasting revenues declined 19.3 percent to \$166.4 million from \$206.2 million in the year-ago quarter. The decline reflects the absence of over \$50 million of Summer Olympics and politically-related advertising demand that benefited results for the third quarter of 2004. Broadcasting operating cash flow was \$69.0 million compared to \$106.6 million in the corresponding interval in 2004. Broadcasting segment operating expenses fell 1.9 percent for the quarter.

Excluding Captivate, television revenues declined 20.1 percent and operating expenses were 2.6 percent lower.

### **NON-OPERATING ITEMS**

Interest expense was \$55.0 million in the quarter versus \$35.8 million in the third quarter of 2004, reflecting both higher short term interest rates and higher debt balances related to share repurchase activity and acquisitions. Other non-operating expense primarily reflects non-operating charges for minority interest and Internet investments, in part offset by investment income.

At the end of the quarter, Gannett had more than 100 domestic publishing Web sites, including USATODAY.com, one of the most popular newspaper sites on the Web. The company also had Web sites in all of its 19 television markets. In September, Gannett's consolidated domestic Internet audience share totaled 21.4 million unique visitors reaching approximately 14 percent of the Internet audience according to Nielsen/NetRatings. Newsquest is also an Internet leader in the United Kingdom where its network Web sites attracted 120 million monthly page impressions from approximately 11 million unique users in the third quarter.

\* \* \*

All references in this release and attachments to "operating cash flow" are to a non-GAAP financial measure. Management believes that use of this measure allows investors and management to analyze and compare the company's performance in a more meaningful and consistent manner. A reconciliation of these non-GAAP amounts to the company's consolidated statements of income is presented on an attachment.

As previously announced, the company will hold an earnings conference call at 10:00 a.m. EDT today. The call can be accessed via a live Webcast through the Investor Relations section of the company's Web site, [www.gannett.com](http://www.gannett.com), or listen-only conference lines, by dialing 1-800-967-7134 (in the U.S.) and 719-457-2625 (outside the U.S.) at least 10 minutes prior to the scheduled start of the call. The confirmation code for the conference call is 8363664. Replay of the conference call will be available about two hours after the live call. To access the replay, dial 1-888-203-1112 (in the U.S.) and 719-457-0820 (outside the U.S.). The confirmation code for the replay is 8363664. Materials related to the call will be available through the Investor Relations section of the company's Web site Wednesday morning.

Gannett Co., Inc. is a leading international news and information company that publishes 99 daily newspapers in the USA, including USA TODAY, the nation's largest-selling daily newspaper. The company also owns more than 900 non-daily publications in the USA and USA WEEKEND, a weekly newspaper magazine. Gannett subsidiary Newsquest is the United Kingdom's second largest regional newspaper company. Newsquest publishes more than 300 titles, including 17 daily newspapers, and a network of prize-winning Web sites. Gannett also operates 21 television stations in the United States and is an Internet leader with sites sponsored by its TV stations and newspapers including USATODAY.com, one of the most popular news sites on the Web.

Certain statements in this press release may be forward looking in nature or "forward looking statements" as defined in the Private Securities Litigation Reform Act of 1995. The forward looking statements contained in this press release are subject to a number of risks, trends and uncertainties that could cause actual performance to differ materially from these forward looking statements. A number of those risks, trends and uncertainties are discussed in the company's SEC reports, including the company's annual report on Form 10-K and quarterly reports on Form 10-Q. Any forward looking statements in this press release should be evaluated in light of these important risk factors.

Gannett is not responsible for updating the information contained in this press release beyond the published date, or for changes made to this press release by wire services, Internet service providers or other media.

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

	Thirteen weeks ended		% Inc
	Sept. 25, 2005	Sept. 26, 2004	(Dec)
Net Operating Revenues:			
Newspaper advertising	\$ 1,274,323	\$ 1,184,820	7.6
Newspaper circulation	316,242	299,764	5.5
Broadcasting	166,358	206,170	(19.3)
Other	107,980	100,868	7.1
	-----	-----	-----
Total	1,864,903	1,791,622	4.1
	-----	-----	-----
Operating Expenses:			
Cost of sales and operating expenses, exclusive of depreciation	1,020,307	941,178	8.4
Selling, general and administrative expenses, exclusive of depreciation	303,651	287,008	5.8
Depreciation	60,954	56,951	7.0
Amortization of intangible assets	6,783	2,972	128.2
	-----	-----	-----
Total	1,391,695	1,288,109	8.0
	-----	-----	-----
Operating income	473,208	503,513	(6.0)
	-----	-----	-----
Non-operating income (expense):			
Interest expense	(54,993)	(35,771)	53.7
Other	(5,700)	(6,496)	(12.3)
	-----	-----	-----
Total	(60,693)	(42,267)	43.6
	-----	-----	-----
Income before income taxes	412,515	461,246	(10.6)
Provision for income taxes	137,900	156,400	(11.8)
	-----	-----	-----
Income from continuing operations	\$ 274,615	\$ 304,846	(9.9)
	-----	-----	-----
Discontinued Operations:			
Income from the operation of discontinued operations, net of tax	3,639	5,363	(32.1)
Gain on sale of newspaper businesses, net of tax	18,755	-	***
	-----	-----	-----
Net income	\$ 297,009	\$ 310,209	(4.3)
	=====	=====	=====
Earnings from continuing operations per share-basic	\$1.13	\$1.17	(3.4)
Earnings from discontinued operations:			
Discontinued operations per share-basic	0.01	0.02	(50.0)
Gain on sale of newspaper businesses per share-basic	0.08	-	***
	-----	-----	-----
Net income per share-basic	\$1.22	\$1.19	2.5
	=====	=====	=====
Earnings from continuing operations per share-diluted	\$1.13	\$1.16	(2.6)

Earnings from discontinued operations:			
Discontinued operations per share-diluted	0.01	0.02	(50.0)
Gain on sale of newspaper businesses per share-diluted	0.08	-	***
Net income per share-diluted	\$1.22	\$1.18	3.4
Dividends per share	\$0.29	\$0.27	7.4

Note: Beginning August 1, 2005, Newspaper publishing results (revenues and expenses) reflect 100% of Detroit newspaper operations. Prior to that date, the company's 50% interest in Detroit's operating income was reflected in Other revenues.

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

	Thirty-nine weeks ended Sept. 25, 2005	Sept. 26, 2004	% Inc (Dec)
Net Operating Revenues:			
Newspaper advertising	\$ 3,767,007	\$ 3,556,536	5.9
Newspaper circulation	935,281	908,922	2.9
Broadcasting	528,803	588,148	(10.1)
Other	312,894	293,543	6.6
Total	5,543,985	5,347,149	3.7
Operating Expenses:			
Cost of sales and operating expenses, exclusive of depreciation	2,972,037	2,805,100	6.0
Selling, general and administrative expenses, exclusive of depreciation	895,705	851,003	5.3
Depreciation	190,555	173,535	9.8
Amortization of intangible assets	15,284	8,310	83.9
Total	4,073,581	3,837,948	6.1
Operating income	1,470,404	1,509,201	(2.6)
Non-operating income (expense):			
Interest expense	(148,355)	(99,604)	48.9
Other	(19,659)	(10,653)	84.5
Total	(168,014)	(110,257)	52.4
Income before income taxes	1,302,390	1,398,944	(6.9)
Provision for income taxes	434,400	475,500	(8.6)
Income from continuing operations	\$ 867,990	\$ 923,444	(6.0)
Discontinued Operations:			
Income from the operation of discontinued operations, net of tax	14,644	15,605	(6.2)
Gain on sale of newspaper businesses, net of tax	18,755	-	***
Net income	\$ 901,389	\$ 939,049	(4.0)



Earnings from continuing operations per share-basic	\$3.51	\$3.45	1.7
Earnings from discontinued operations:			
Discontinued operations per share-basic	0.06	0.06	0.0
Gain on sale of newspaper businesses per share-basic	0.08	-	***
Net income per share-basic	<u>\$3.65</u>	<u>\$3.51</u>	<u>4.0</u>
Earnings from continuing operations per share-diluted	\$3.49	\$3.41	2.3
Earnings from discontinued operations:			
Discontinued operations per share-diluted	0.06	0.06	0.0
Gain on sale of newspaper businesses per share-diluted	0.08	-	***
Net income per share-diluted	<u>\$3.62</u>	<u>\$3.47</u>	<u>4.3</u>
Dividends per share	<u>\$0.83</u>	<u>\$0.77</u>	<u>7.8</u>

Note: Beginning August 1, 2005, Newspaper publishing results (revenues and expenses) reflect 100% of Detroit newspaper operations. Prior to that date, the company's 50% interest in Detroit's operating income was reflected in Other revenues.

#### BUSINESS SEGMENT INFORMATION

Gannett Co., Inc. and Subsidiaries  
Excluding discontinued operations  
Unaudited, in thousands of dollars

	Thirteen weeks ended		% Inc
	Sept. 25, 2005	Sept. 26, 2004	(Dec)
Net Operating Revenues:			
Newspaper publishing	\$ 1,698,545	\$ 1,585,452	7.1
Broadcasting	166,358	206,170	(19.3)
Total	<u>\$ 1,864,903</u>	<u>\$ 1,791,622</u>	<u>4.1</u>
Operating Income (net of depreciation and amortization):			
Newspaper publishing	\$ 428,614	\$ 420,876	1.8
Broadcasting	61,281	99,030	(38.1)
Corporate	(16,687)	(16,393)	(1.8)
Total	<u>\$ 473,208</u>	<u>\$ 503,513</u>	<u>(6.0)</u>
Depreciation and Amortization:			
Newspaper publishing	\$ 55,638	\$ 48,445	14.8
Broadcasting	7,755	7,540	2.9
Corporate	4,344	3,938	10.3
Total	<u>\$ 67,737</u>	<u>\$ 59,923</u>	<u>13.0</u>
Operating Cash Flow:			
Newspaper publishing	\$ 484,252	\$ 469,321	3.2
Broadcasting	69,036	106,570	(35.2)
Corporate	(12,343)	(12,455)	0.9
Total	<u>\$ 540,945</u>	<u>\$ 563,436</u>	<u>(4.0)</u>

Broadcasting includes results from the company's 21 television stations and Captivate Network, Inc. Captivate is a national news and entertainment network which delivers programming and full motion video advertising through wireless digital video screens in elevators of premier office towers. Captivate was acquired in early April 2004.

Operating Cash Flow represents operating income for each of the company's business segments plus related depreciation and amortization expense. See attachment for reconciliation of amounts to the Consolidated Statements of Income.

Note: Beginning August 1, 2005, Newspaper publishing results (revenues and expenses) reflect 100% of Detroit newspaper operations. Prior to that date, the company's 50% interest in Detroit's operating income was reflected in Other revenues.

#### BUSINESS SEGMENT INFORMATION

Gannett Co., Inc. and Subsidiaries  
Excluding discontinued operations  
Unaudited, in thousands of dollars

	Thirty-nine weeks ended		% Inc
	Sept. 25, 2005	Sept. 26, 2004	(Dec)
Net Operating Revenues:			
Newspaper publishing	\$ 5,015,182	\$ 4,759,001	5.4
Broadcasting	528,803	588,148	(10.1)
	-----	-----	-----
Total	\$ 5,543,985	\$ 5,347,149	3.7
	=====	=====	=====
Operating Income (net of depreciation and amortization):			
Newspaper publishing	\$ 1,310,441	\$ 1,283,617	2.1
Broadcasting	210,704	275,479	(23.5)
Corporate	(50,741)	(49,895)	(1.7)
	-----	-----	-----
Total	\$ 1,470,404	\$ 1,509,201	(2.6)
	=====	=====	=====
Depreciation and Amortization:			
Newspaper publishing	\$ 170,208	\$ 148,059	15.0
Broadcasting	23,399	21,971	6.5
Corporate	12,232	11,815	3.5
	-----	-----	-----
Total	\$ 205,839	\$ 181,845	13.2
	=====	=====	=====
Operating Cash Flow:			
Newspaper publishing	\$ 1,480,649	\$ 1,431,676	3.4
Broadcasting	234,103	297,450	(21.3)
Corporate	(38,509)	(38,080)	(1.1)
	-----	-----	-----
Total	\$ 1,676,243	\$ 1,691,046	(0.9)
	=====	=====	=====

Broadcasting includes results from the company's 21 television stations and Captivate Network, Inc. Captivate is a national news and entertainment network which delivers programming and full motion video advertising through wireless digital video screens in elevators of premier office towers. Captivate was acquired in early April 2004.

Operating Cash Flow represents operating income for each of the company's business segments plus related depreciation and amortization expense. See attachment for reconciliation of amounts to the Consolidated Statements of Income.

Note: Beginning August 1, 2005, Newspaper publishing results (revenues and expenses) reflect 100% of Detroit newspaper operations. Prior to that date, the company's 50% interest in Detroit's operating income was reflected in Newspaper publishing revenues.

#### NON-GAAP FINANCIAL INFORMATION

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

"Operating Cash Flow", a non-GAAP measure, is defined as operating income plus depreciation and amortization of intangible assets.

Management believes that the use of this measure allows investors and management to measure, analyze and compare the cash resources generated from its business segment operations in a meaningful and consistent manner. The focus on operating cash flow is appropriate given the consistent and generally predictable strength of cash flow generation by newspaper and television operations, and the short period of time it takes to convert new orders to cash.

A reconciliation of these non-GAAP amounts to the company's operating income, which the company believes is the most directly comparable financial measure calculated and presented in accordance with GAAP on the company's consolidated statements of income, follows:

Thirteen weeks ended September 25, 2005

	Newspaper Publishing	Broadcasting	Corporate	Consolidated Total
	-----	-----	-----	-----
Operating cash flow	\$ 484,252	\$ 69,036	\$ (12,343)	\$ 540,945
Less:				
Depreciation	(49,026)	(7,584)	(4,344)	(60,954)
Amortization	(6,612)	(171)	-	(6,783)
	-----	-----	-----	-----
Operating Income	\$ 428,614	\$ 61,281	\$ (16,687)	\$ 473,208
	=====	=====	=====	=====

Thirteen weeks ended September 26, 2004

	Newspaper Publishing	Broadcasting	Corporate	Consolidated Total
	-----	-----	-----	-----
Operating cash flow	\$ 469,321	\$ 106,570	\$ (12,455)	\$ 563,436
Less:				
Depreciation	(45,786)	(7,227)	(3,938)	(56,951)
Amortization	(2,659)	(313)	-	(2,972)
	-----	-----	-----	-----
Operating Income	\$ 420,876	\$ 99,030	\$ (16,393)	\$ 503,513
	=====	=====	=====	=====

Thirty-nine weeks ended September 25, 2005

	Newspaper Publishing	Broadcasting	Corporate	Consolidated Total
	-----	-----	-----	-----
Operating cash flow	\$1,480,649	\$ 234,103	\$ (38,509)	\$ 1,676,243
Less:				
Depreciation	(155,750)	(22,573)	(12,232)	(190,555)
Amortization	(14,458)	(826)	-	(15,284)
	-----	-----	-----	-----
Operating Income	\$1,310,441	\$ 210,704	\$ (50,741)	\$ 1,470,404
	=====	=====	=====	=====

Thirty-nine weeks ended September 26, 2004

	Newspaper Publishing	Broadcasting	Corporate	Consolidated Total
	-----	-----	-----	-----
Operating cash flow	\$1,431,676	\$ 297,450	\$(38,080)	\$ 1,691,046
Less:				
Depreciation	(140,062)	(21,658)	(11,815)	(173,535)
Amortization	(7,997)	(313)	-	(8,310)
	-----	-----	-----	-----
Operating Income	\$1,283,617	\$ 275,479	\$(49,895)	\$ 1,509,201
	=====	=====	=====	=====



**Gannett Co., Inc. Releases September Statistical Report**

McLEAN, VA - Gannett Co., Inc. (NYSE: GCI) reported today that total pro forma operating revenues for the ninth period ended September 25, 2005 increased 1.1 percent, resulting from solid advertising demand at its domestic community newspapers and USA TODAY offset by significantly lower political ad spending in its broadcasting segment, and lower ad demand at its UK properties. For comparison purposes, there was a very slight change in the exchange rate of Sterling year-over-year in the period.

**September**

Pro forma (assuming that all properties presently owned were owned in both periods) newspaper advertising revenues in September increased 1.9 percent compared with the ninth period in 2004 on declines in ROP volume and preprint distribution of 1.3 percent and 2.4 percent, respectively.

Pro forma local advertising revenues were 1.6 percent higher on a 1.0 percent decline in ROP ad volume in September. The performance of the company's small and medium-sized advertisers in its domestic newspapers outpaced the revenue performance of its largest advertisers. In the U.S., across all products, local ad revenue gains were achieved in the consumer electronics, health and financial categories while the department stores, furniture, telecommunications and home improvement categories lagged last year's comparable period results.

Pro forma classified revenues increased slightly in the ninth period on a 2.2 percent decline in ROP ad volume. Employment revenues were up less than 1 percent, real estate revenues rose 3.5 percent while automotive revenues were 9.8 percent lower compared to last year's ninth period. Overall, the company's domestic classified results were stronger than its UK results. In the U.S., employment revenues advanced 13.6 percent and real estate revenues were up 6.9 percent in the ninth period while automotive fell almost 9 percent.

Pro forma national advertising revenues in September increased 6.9 percent on an 8.4 percent increase in ad volume. National volume at the company's local domestic newspapers was up 9.5 percent in the period. At USA TODAY, advertising revenues were 8.3 percent higher on a slight increase in paid ad pages to 375 from 372. For the ninth period, at USA TODAY, the entertainment, automotive, technology, financial, advocacy and home and building categories were positive while the travel and telecommunications categories lagged Period 9's results in 2004. For the year-to-date, USA TODAY's advertising revenues were slightly ahead of last year while paid advertising pages totaled 3,273 versus 3,448 last year.

Pro forma broadcasting revenues, which include Captivate, declined 8.8 percent in the period. Television revenues were 9.8 percent lower reflecting significantly lower political advertising. Local revenues declined slightly while national revenues were 23.6 percent lower.

**Third Quarter**

For the third quarter of 2005, total pro forma operating revenues declined almost 1 percent. The exchange rate of Sterling decreased slightly for the quarter compared to the year ago quarter. Total pro forma operating revenues would have been 0.7 percent lower on a constant currency basis.

Newspaper advertising revenues, on a pro forma basis, for the third quarter rose 1.1 percent and would have been 1.4 percent higher on a constant currency basis.

For the third quarter, pro forma local advertising increased 1.3 percent.

Pro forma classified revenues for the quarter were up 1.4 percent and on a constant currency basis would have been 1.8 percent higher. Employment revenues increased 2.0 percent; real estate revenues rose 3.0 percent while auto revenues were 9.2 percent lower. On a constant currency basis for the quarter, employment and real estate revenues would have been up 2.5 percent and 3.6 percent, respectively, while auto revenues would have been down 8.9 percent.

Pro forma national advertising was up slightly for the third quarter. At USA TODAY, advertising revenues were 2.7 percent lower in the third quarter compared to the year-ago quarter reflecting the absence of Olympics-related revenues. Paid advertising pages totaled 981 compared with 1,082 in the third quarter of 2004.

Pro forma broadcasting revenues for the quarter were down 19.3 percent and television revenues were 20.1 percent lower reflecting the absence of Summer Olympics-related ad demand and significantly lower political advertising. Based on current pacsings, television revenues for the fourth quarter of 2005 would be below last year's fourth quarter in the low to mid teens. This is due, in part, to the absence of almost \$50 million of political advertising that benefited the fourth quarter of 2004.

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In addition to the revenue and statistical summary, attached is a chart which shows the consolidated Gannett Online audience share from Nielsen/Net Ratings. In September, Gannett's consolidated domestic Internet audience share totaled 21.4 million unique visitors reaching approximately 14 percent of the Internet audience.

On August 3, 2005, the company and MediaNews Group announced the reorganization of the Detroit Newspaper Agency. As part of the transaction, Knight Ridder sold its newspaper interests in Detroit to Gannett and MediaNews Group and the two newspaper publishers formed the Detroit Newspaper Partnership, L.P. MediaNews Group acquired The Detroit News from Gannett and Gannett acquired the Detroit Free Press. Detroit's results have been fully consolidated in the financial statements of Gannett along with a minority interest charge for MediaNews Group's interest.

In a separate transaction on August 29th, the company completed an exchange of assets with Knight Ridder, Inc. in which Knight Ridder received from Gannett The (Boise) Idaho Statesman, and two newspapers in the state of Washington: The (Olympia) Olympian, and The Bellingham Herald. In return, Gannett received the Tallahassee (FL) Democrat and cash consideration. Therefore, all previously reported results for the former Gannett properties have been reclassified to income from discontinued operations. In addition, a gain resulting from the exchange has been included in discontinued operations.

The pro forma advertising and circulation revenue statistics include the results for Tallahassee (acquired August 29, 2005), 100 percent of the Detroit Newspaper Partnership (established August 2005), Mint Magazine (acquired in July 2005), HomeTown Communications (acquired in late March 2005), Captivate (acquired in April 2004) and NurseWeek (acquired in February 2004). The pro forma other revenue statistics include the results for PointRoll, Inc. (acquired in June 2005). Ad lineage for Newsquest, Clipper and NurseWeek are not included in the ad volume statistics. Circulation volume numbers for Newsquest's paid daily newspapers are included in the enclosed statistics, but volume from unpaid daily and non-daily publications is not included in the circulation volume statistics. The revenue and statistical data related to the former Gannett owned newspapers in Bellingham (WA), Olympia (WA) and Boise (ID) has been excluded from all periods presented.

Gannett Co., Inc. is a leading international news and information company that publishes 99 daily newspapers in the USA, including USA TODAY, the nation's largest-selling daily newspaper. The company also owns more than 900 non-daily publications in the USA and USA WEEKEND, a weekly newspaper magazine. Gannett subsidiary Newsquest is the United Kingdom's second largest regional newspaper company. Newsquest publishes more than 300 titles, including 17 daily newspapers, and a network of prize-winning Web sites. Gannett also operates 21 television stations in the United States and is an Internet leader with sites sponsored by its TV stations and newspapers including USATODAY.com, one of the most popular news sites on the Web.

Certain statements in this press release may be forward looking in nature or "forward looking statements" as defined in the Private Securities Litigation Reform Act of 1995. The forward looking statements contained in this press release are subject to a number of risks, trends and uncertainties that could cause actual performance to differ materially from these forward looking statements. A number of those risks, trends and uncertainties are discussed in the company's SEC reports, including the company's annual report on Form 10-K and quarterly reports on Form 10-Q. Any forward looking statements in this press release should be evaluated in light of these important risk factors.

Gannett is not responsible for updating the information contained in this press release beyond the published date, or for changes made to this press release by wire services, Internet service providers or other media.

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GANNETT CO., INC.  
 REVENUE & STATISTICAL SUMMARY

	Period 9 (Aug. 29, 2005 - Sep. 25, 2005)			
	2005	2004	CHANGE	% CHANGE
<b>REVENUES:</b>				
<b>Advertising:</b>				
Local	\$ 193,110,000	\$ 190,043,000	\$ 3,067,000	1.6
National	76,458,000	71,547,000	4,911,000	6.9
Classified	193,753,000	193,075,000	678,000	0.4
Total Advertising	\$ 463,321,000	\$ 454,665,000	\$ 8,656,000	1.9
Circulation	107,742,000	108,901,000	(1,159,000)	(1.1)
Other revenue	40,671,000	35,509,000	5,162,000	14.5
Broadcasting	57,930,000	63,549,000	(5,619,000)	(8.8)
Total Revenue	\$ 669,664,000	\$ 662,624,000	\$ 7,040,000	1.1

<b>VOLUME:</b>				
<b>Newspaper Inches:</b>				
Local	2,880,695	2,910,100	(29,405)	(1.0)
National	373,918	345,097	28,821	8.4
Classified	4,630,835	4,736,676	(105,841)	2.2
Total ROP	7,885,448	7,991,873	(106,425)	(1.3)

Preprint Distribution (in thousands)	998,445	1,022,495	(24,050)	(2.4)
NET PAID CIRCULATION:				
Morning (w/USAT)	7,300,558	7,425,521	(124,963)	(1.7)
Evening	912,893	954,585	(41,692)	(4.4)
Total Daily	8,213,451	8,380,106	(166,655)	(2.0)
Sunday	6,539,672	6,747,056	(207,384)	(3.1)

Year-to-Date through Sep. 25, 2005

	2005	2004	CHANGE	% CHANGE
REVENUES:				
Advertising:				
Local	\$ 1,676,453,000	\$ 1,632,437,000	\$ 44,016,000	2.7
National	622,510,000	616,089,000	6,421,000	1.0
Classified	1,683,625,000	1,629,003,000	54,622,000	3.4
Total Advertising	\$ 3,982,588,000	\$ 3,877,529,000	\$ 105,059,000	2.7
Circulation	997,786,000	995,674,000	2,112,000	0.2
Other revenue	325,334,000	295,735,000	29,599,000	10.0
Television	528,803,000	590,807,000	(62,004,000)	(10.5)
Total Revenue	\$ 5,834,511,000	\$ 5,759,745,000	\$ 74,766,000	1.3

VOLUME:				
Newspaper Inches:				
Local	26,688,573	27,237,528	(548,955)	(2.0)
National	3,121,456	3,261,561	(140,105)	(4.3)
Classified	44,313,073	44,960,035	(646,962)	(1.4)
Total ROP	74,123,102	75,459,124	(1,336,022)	(1.8)
Preprint Distribution (in thousands)	9,129,550	8,942,734	186,816	2.1

NET PAID CIRCULATION:				
Morning (w/USAT)	7,228,620	7,400,587	(171,967)	(2.3)
Evening	927,560	967,861	(40,301)	(4.2)
Total Daily	8,156,180	8,368,448	(212,268)	(2.5)
Sunday	6,590,348	6,802,691	(212,343)	(3.1)

Note: The above revenue amounts and statistics have been restated to include all companies presently owned, including the Tallahassee Democrat (acquired August 29, 2005), 100% of the Detroit Newspaper Partnership (established August 2005), Mint Magazine (acquired in July 2005), PointRoll, Inc. (acquired in June 2005), HomeTown Communications (acquired in late March 2005), Captivate (acquired in April 2004) and NurseWeek (acquired in February 2004). PointRoll is a marketing services company with a suite of media products that delivers enhanced online marketing opportunities for advertisers, agencies and online publishers. PointRoll is included above in Other revenue. The Tallahassee (FL) Democrat is published in the morning and has an average daily paid circulation of 52,000 (Sunday - 68,000). HomeTown is a community publishing company with one daily newspaper, 62 non-daily community newspapers, 24 community telephone directories and other specialty and niche publications. Captivate is a national news and entertainment network that delivers programming and full motion video advertising through wireless digital video screens in elevators of premier office towers. Captivate is included above in Broadcasting revenue. NurseWeek is a multimedia company with print publications focused on the recruitment, recognition and education of nurses. The revenue and statistical data related to the former Gannett owned newspapers in Bellingham (WA), Olympia (WA) and Boise (ID) has been excluded from all periods presented.

Operating results from the company's newspaper in Tucson, which participates in

a joint operating agency, are accounted for under the equity method of accounting and are reported as a single amount in other operating revenues. Advertising lineage statistics from this newspaper are not included above, however, circulation volume statistics are included.

Newsquest is a regional newspaper publisher in the United Kingdom with more than 300 titles, including paid and unpaid daily and non-daily products. Circulation volume statistics for Newsquest's 17 paid daily newspapers are included above. Circulation volume statistics for Sunday Herald are included above in the Sunday statistics. Circulation volume statistics for Newsquest's unpaid daily and non-daily publications are not reflected above. Advertising lineage for Newsquest publications is not reflected above.

Circulation volume statistics for Detroit Free Press, a morning newspaper, are reflected above. Circulation volume statistics for The Detroit News, an evening newspaper, are not reflected above. Circulation volume and advertising lineage statistics for non-daily products, including NurseWeek and Clipper Magazine are not reflected above.

GANNETT CO., INC.  
REVENUE & STATISTICAL SUMMARY

	3rd Quarter (June 27, 2005 - Sep. 25, 2005)			
	2005	2004	CHANGE	% CHANGE
<b>REVENUES:</b>				
<b>Advertising:</b>				
Local	\$ 546,942,000	\$ 540,125,000	\$ 6,817,000	1.3
National	197,689,000	197,189,000	500,000	0.3
Classified	560,954,000	553,470,000	7,484,000	1.4
<b>Total Advertising</b>	<b>\$ 1,305,585,000</b>	<b>\$ 1,290,784,000</b>	<b>\$ 14,801,000</b>	<b>1.1</b>
Circulation	326,558,000	328,114,000	(1,556,000)	(0.5)
Other revenue	111,057,000	102,167,000	8,890,000	8.7
Broadcasting	166,358,000	206,170,000	(39,812,000)	(19.3)
<b>Total Revenue</b>	<b>\$ 1,909,558,000</b>	<b>\$ 1,927,235,000</b>	<b>\$ (17,677,000)</b>	<b>(0.9)</b>
<b>VOLUME:</b>				
<b>Newspaper Inches:</b>				
Local	8,656,586	8,867,311	(210,725)	(2.4)
National	1,010,576	990,590	19,986	2.0
Classified	14,916,091	15,292,326	(376,235)	(2.5)
<b>Total ROP</b>	<b>24,583,253</b>	<b>25,150,227</b>	<b>(566,974)</b>	<b>(2.3)</b>
<b>Preprint Distribution (in thousands)</b>	<b>2,958,761</b>	<b>2,986,153</b>	<b>(27,392)</b>	<b>(0.9)</b>
<b>NET PAID CIRCULATION:</b>				
Morning (w/USAT)	7,073,780	7,246,661	(172,881)	(2.4)
Evening	903,675	944,428	(40,753)	(4.3)
<b>Total Daily</b>	<b>7,977,455</b>	<b>8,191,089</b>	<b>(213,634)</b>	<b>(2.6)</b>
<b>Sunday</b>	<b>6,431,929</b>	<b>6,653,253</b>	<b>(221,324)</b>	<b>(3.3)</b>

Note: The above revenue amounts and statistics have been restated to include all companies presently owned, including the Tallahassee Democrat (acquired August 29, 2005), 100% of the Detroit Newspaper Partnership (established August 2005), Mint Magazine (acquired in July 2005), PointRoll, Inc. (acquired in June 2005), HomeTown Communications (acquired in late March 2005), Captivate (acquired in April 2004) and NurseWeek (acquired in February 2004). PointRoll is a marketing services company with a suite of media products that delivers enhanced online marketing opportunities for advertisers, agencies and online publishers. PointRoll is included above in Other revenue. The Tallahassee (FL) Democrat is published in the morning and has an average daily paid circulation of 52,000 (Sunday - 68,000). HomeTown is a community publishing company with one daily newspaper, 62 non-daily community newspapers, 24 community telephone directories



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Circulation volume statistics for Detroit Free Press, a morning newspaper, are reflected above. Circulation volume statistics for The Detroit News, an evening newspaper, are not reflected above. Circulation volume and advertising lineage statistics for non-daily products, including NurseWeek and Clipper Magazine are not reflected above.

**Gannett Online Internet Audience  
September 2005**

**Nielsen//NetRatings**

Home/Work Panel Combined

	<b>Unique Visitors Per Month</b>	<b>Percentage Reach of Internet Audience</b>
Gannett Online	21,358,000	14.3%