

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  
 Bannister, Denise H.  
 Pensacola News Journal  
 One News Journal Plaza  
 Pensacola, Florida 32501
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  
 October 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/Gulf Coast Newspaper Group

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	5. Amount of Securities Beneficially Owned at End of Year	6. Director (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
Common Stock	10/06/97	M	1,144	\$44.7500	See Below	D
Common Stock	10/06/97	S	1,144	\$110.0000	See Below	D
Common Stock	10/06/97	M	1,600	\$51.3750	See Below	D
Common Stock	10/06/97	S	1,600	\$110.0000	624 *	D
Common Stock	to 10/31/97			8713.218 *		I (1)
Common Stock	to 06/30/97			2,791.770 *		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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned at End of Year	10. Director (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership
Stock Options	\$44.7500	10/06/97	M	1,144	12/30/95 - 12/30/99	Common Stock 1,144	0	0 *	D	
Stock Options	\$51.3750	10/06/97	M	1,600	12/07/96 - 12/07/00	Common Stock 1,600	0	0 *	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.  
 (\*) The totals in Column 5 of Table I and Column 9 of Table II have been adjusted to reflect a 2 for 1 stock split that occurred on October 6, 1997.

SIGNATURE OF REPORTING PERSON  
 /s/ Denise H. Bannister