

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
 Walker, Cecil L.
 Gannett Co., Inc.
 1100 Wilson Boulevard
 Arlington, Virginia 22234
 USA
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
 05/31/97
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)
 President and Chief Executive Officer Gannett Broadcasting

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

1. Title of Security	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Price	6. Amount of Securities Beneficially Owned at End of Year	7. Director (D) or Indirect (I)	8. Nature of Indirect Beneficial Ownership
Common Stock	05/08/97	M	2,000	\$51.3750	See Below	D	
Common Stock	05/08/97	S	2,000	\$90.6250	See Below	D	
Common Stock	05/08/97	M	6,000	\$55.5000	See Below	D	
Common Stock	05/08/97	S	6,000	\$90.5000	See Below	D	
Common Stock	05/29/97	M	3,975	\$55.5000	See Below	D	
Common Stock	05/29/97	S	3,975	\$93.0000	12,880	D	
Common Stock	to 04/30/97				5344.811	I	(1)
Common Stock	to 03/31/97				1,279.992	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. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	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. Director (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership
Stock Option	\$51.3750	05/08/97	M	2,000	12/07/96 - 12/07/00	Common Stock 2,000	0	0	D	
Stock Option	\$55.5000	05/08/97	M	6,000	12/14/97 - 12/14/01	Common Stock 6,000	0	7,300	D	
Stock Option	\$55.5000	05/29/97	M	3,975	12/14/97 - 12/14/01	Common Stock 3,975	0	3,325	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/ Cecil L. Walker