SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

X Quarterly report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the quarterly period ended September 30, 2001 or

_ Transition report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the transition period from _______ to _________

Commission file number 1-6961

GANNETT CO., INC.
(Exact name of registrant as specified in its charter)

Delaware	16-0442930
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

7950 Jones Branch Drive, McLean, VA 22107
(Address of principal executive offices) (Zip Code)

(703) 854-6000
(Registrant's telephone number, including area code)

Former address:
1100 Wilson Boulevard, Arlington, Virginia 22234
(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.
Yes X No __

The number of shares outstanding of the issuer's Common Stock, Par Value $1.00, as of September 30, 2001 was 264,851,808.

PART I. FINANCIAL INFORMATION

MANAGEMENT'S DISCUSSION AND ANALYSIS OF OPERATIONS

OPERATING SUMMARY

Recent acquisitions continued to have a significant impact on operating results comparisons for the third quarter and the year-to-date 2001 versus 2000. The company completed the Newscom acquisition in June 2000; the Thomson acquisition in July 2000; and the Central acquisition in August 2000.

Operating revenues declined by $40.6 million or 3% for the third quarter but increased by $392.5 million or 9% for the year-to-date. Operating income from continuing operations declined by $84.4 million or 20% for the third quarter and by $82.2 million or 7% for the year-to-date. Newspaper publishing earnings declined by $52.9 million or 15% for the quarter and by $16.6 million or 2% for the year-to-date, resulting from lower ad revenues in U.S. markets and higher newsprint prices, tempered by a positive impact from recent acquisitions. Television earnings were down $32.3 million or 43% for the quarter and $69.0 million or 28% for the year-to-date due to the absence this year of Olympics and political advertising revenues and due to generally weaker advertising demand.

Income from continuing operations declined by $33.4 million or 16% for the quarter and $94.2 million or 14% for the year-to-date. Earnings per share (diluted) from continuing operations were $0.66 for the third quarter, a 16% decline, and $2.19 for the year-to-date, a 13% decline.

Income from continuing operations for the third quarter and the year-to-date was adversely impacted by the continued softening of newspaper and television advertising revenue in a generally weak economy. Domestic newspapers, including USA TODAY, experienced a pronounced downturn in advertising revenues following September 11 but have seen improvement since then. Television operations ran commercial-free in the days immediately following the attacks. Operating results from the company's U.K. newspapers improved modestly in the third quarter of 2001.

As noted in the pro forma newspaper revenue discussions below, all major ad categories were down for the quarter and the year-to-date. Classified revenues (principally employment) experienced the sharpest decline. The company does not foresee changes in the general economic environment that are likely to lead to an improvement in the newspaper revenue outlook for the coming months.

Likewise, television revenue comparisons have suffered because of weak advertising demand. Television revenue comparisons are expected to be even more difficult in the fourth quarter due to the strong political and Olympics advertising that benefited the fourth quarter of 2000.

Due to the current revenue outlook, the company does not expect to reach the earnings level reported for the fourth quarter of 2000.

NEWSPAPERS

Reported newspaper publishing revenues declined $5.5 million or less than 1% for the quarter but rose $465.5 million or 12% for the year-to-date, reflecting increased revenues from newly acquired properties, tempered by generally softer domestic advertising demand and the impact of the events of September 11. Newspaper advertising revenues decreased $16.2 million or 2% for the quarter but increased $320.4 million or 12% for the year-to-date. Refer to Note 6 of the Consolidated Condensed Financial Statements for Business Segment Information.

The tables below provide, on a pro forma basis, details of newspaper ad revenue, including revenues from the Newscom, Thomson and Central properties, for the third quarter and the first nine months of 2001 and 2000. Advertising linage and preprint distribution details are also provided below; however, linage and preprint distribution for U.K. publications are not included.

Advertising revenue, in thousands of dollars (pro forma)

Third Quarter	2001	2000	% Change
Local	$ 425,129	$ 444,011	(4)
National	158,923	181,570	(12)
Classified	447,408	485,591	(8)
Total ad revenue	$ 1,031,460	$ 1,111,172	(7)

Advertising linage, in thousands of inches, and preprint distribution, in millions (pro forma)

Third Quarter	2001	2000	% Change
Local	9,044	9,637	(6)
National	860	1,017	(15)
Classified	13,927	14,252	(2)
Total Run-of-Press linage	23,831	24,906	(4)
Preprint distribution	2,374	2,450	(3)

Advertising revenue, in thousands of dollars (pro forma)

Year-to-date	2001	2000	% Change
Local	$ 1,322,602	$ 1,357,128	(3)
National	523,536	589,972	(11)

Classified	1,358,445	1,457,586	(7)
Total ad revenue	$ 3,204,583	$ 3,404,686	(6)

Advertising linage, in thousands of inches, and preprint distribution, in millions (pro forma)

Year-to-date	2001	2000	% Change
Local	28,328	29,912	(5)
National	2,807	3,256	(14)
Classified	41,220	42,442	(3)
Total Run-of-Press linage	72,355	75,610	(4)
Preprint distribution	7,279	7,407	(2)

Pro forma newspaper advertising revenues decreased 7% for the quarter and 6% for the year-to-date. Local ad revenues decreased 4% on a 6% decrease in volume for the quarter and decreased 3% on a 5% decline in volume for the year-to-date. National ad revenues decreased 12% for the quarter on a volume decrease of 15%, with year-to-date revenues down by 11% on a volume decrease of 14%. Classified ad revenues decreased 8% for the quarter on a volume decrease of 2%, with year-to-date revenues down by 7% on a volume decrease of 3%. Revenue results reflect advertiser reluctance to spend in a negative economic environment. The continuing economic downturn adversely impacted revenues at most domestic Gannett operations, particularly in the classified employment category. USA TODAY advertising revenues declined 19% for the quarter and for the year-to-date. USA TODAY's revenue comparisons for the quarter were also adversely affected by the events of September 11 and the absence of year earlier Olympics-related ad spending. In the days following the terrorist attacks, there was little demand for travel-related advertising, an important category for USA TODAY. Reported revenues from the company's U.K. operations benefited from solid advertising demand, but comparisons with last year were unfavorably impacted by a decline in the exchange rate for Sterling, particularly for year-to-date revenues. If the exchange rate had remained constant year-over-year, total company pro forma advertising revenues would have declined 5% for the year-to-date.

Reported newspaper circulation revenues increased $19.2 million or 7% for the quarter and $132.6 million or 17% for the year-to-date, reflecting the impact of acquisitions. On a pro forma basis, newspaper circulation revenues increased 1% for the quarter and were even for the year-to-date period. Pro forma net paid daily circulation for the company's local domestic newspapers increased 1% for the third quarter and declined less than 1% for the first nine months of the year. Sunday circulation was down 1% for the quarter and 2% for the year-to-date. USA TODAY reported an average daily paid circulation of 2,243,843 in the ABC Publisher's statement for the 26 weeks ended September 30, 2001, a 1% decrease over the comparable period a year ago. Overall domestic circulation volume and revenues rose in the days following September 11.

Operating costs for the newspaper segment increased $47.4 million or 5% for the quarter and $482.1 million or 18% for the year-to-date, largely due to added costs from new properties and higher newsprint prices, partially offset by tight cost controls. Reported newsprint expense increased by 7% for the quarter, although consumption was down 3%. For the year-to-date, reported newsprint expense rose 22% on a 5% increase in consumption. On a pro forma basis, newsprint expense increased 3% for the quarter and 5% for the year-to-date on decreased consumption of 7% and 10%, respectively. For the third quarter and first nine months of 2001, average newsprint prices have been higher than for the corresponding periods of 2000. Newsprint prices began to decline a few months ago and they are expected to decline further in the months ahead. As a result, average newsprint prices for the fourth quarter of 2001 are expected to be even with or slightly below those of the fourth quarter of 2000. Pro forma newspaper segment expense, excluding newsprint, declined approximately 2% for the quarter and 4% for the year-to-date.

Newspaper operating income decreased $52.9 million or 15% for the third quarter and $16.6 million or 2% for the year-to-date, reflecting softer domestic advertising demand and higher newsprint prices, partially offset by cost control measures and the positive impact of earnings from recently acquired properties.

TELEVISION

Reported television revenues decreased $35.1 million or 19% for the third quarter and $73.0 million or 13% for the year-to-date. Revenue declines reflect challenging comparisons with 2000's third quarter, which benefited from Olympic and strong political ad spending. Third quarter 2001 advertising revenues were also affected by several days of commercial-free coverage and uncertainty in the wake of the September 11 events. National advertising revenues decreased 30% for the quarter and 22% for the year-to-date, while local advertising revenues decreased 12% for the quarter and 8% for the year-to-date.

Television operating costs for the quarter decreased $2.8 million or 3% and were $4.0 million or 1% lower for the year-to-date. Reported television operating income declined by $32.3 million or 42% for the quarter and $69.0 million or 28% for the year-to-date.

NON-OPERATING INCOME AND EXPENSE/PROVISION FOR INCOME TAXES

Interest expense was $48.6 million in the third quarter of 2001 versus $76.0 million in the third quarter of 2000 due to lower interest rates in the third quarter of 2001, partially offset by higher average borrowings. Interest expense was $190.8 million for the first nine months of 2001 versus $118.8 million for the first nine months of 2000, reflecting increased commercial paper borrowings for the 2000 acquisitions and share repurchases, tempered by lower interest rates. The daily average commercial paper balance outstanding was $5.11 billion during the third quarter of 2001 and $4.31 billion during the third quarter of 2000. For the first nine months of 2001 and 2000, the daily average commercial paper outstanding balance was $5.28 billion and $2.22 billion, respectively. The weighted average interest rate on commercial paper was 3.7% for the third quarter of 2001 and 6.6% for the third quarter of 2000. For the first nine months of 2001 and 2000, the weighted average interest rates were 4.7% and 6.4%, respectively. The company's borrowing rates are expected to decline further in the fourth quarter of 2001. Fourth quarter interest expense comparisons to 2000 are expected to be favorable due to reduced debt levels and lower interest rates.

The company's effective income tax rate was 39.4% for the third quarter of 2001 versus 39.6% for the same period last year, reflecting lower state taxes and lower taxes on foreign operations.

NET INCOME

Income from continuing operations was down $33.4 million or 16% for the quarter and $94.2 million or 14% for the first nine months of 2001. Diluted earnings per share from continuing operations decreased to $0.66 from $0.79 for the third quarter, a 16% decline, and to $2.19 from $2.51 for the first nine months of the year, a 13% decline.

After-tax income from the operation of the discontinued cable business of $2.4 million and the after-tax gain from the sale of this business of $744.7 million, contributed $2.78 per share (diluted) to earnings in the first nine months of 2000.

The weighted average number of diluted shares outstanding for the third quarter of 2001 totaled 266,910,000, compared to 265,232,000 for the third quarter of 2000. The weighted average number of diluted shares outstanding for the first nine months of 2001 totaled 266,689,000, compared to 269,234,000 for the first nine months of 2000.

In February 2000, the company announced authorizations to repurchase up to $1 billion of its common stock and during the first nine months of 2000, the company repurchased approximately 14.7 million shares of common stock at a cost of approximately $967.2 million. There were no stock repurchases during the first nine months of 2001. Exhibit 11 of this Form 10-Q presents the weighted average number of basic and diluted shares outstanding and the earnings per share for each period.

LIQUIDITY AND CAPITAL RESOURCES

The company's consolidated operating cash flow (defined as operating income plus depreciation and amortization of intangible assets), as reported in the accompanying Business Segment Information, totaled $448.8 million for the third quarter of 2001, compared with $524.6 million for the same period of 2000, a 14% decrease. The company's consolidated operating cash flow for the year-to-date totaled $1,486.3 million for the first nine months of 2001, compared with $1,499.6 million for the first nine months of 2000, a 1% decrease. The operating cash flow results reflect solid operating cash flow contributions from the recently acquired newspaper properties, tempered by a decrease in operating cash flows from the company's television properties, particularly in the third quarter of 2001.

Capital expenditures totaled $215.5 million for the first nine months of 2001, compared to $213.3 million for the first nine months of 2000. During the first nine months of 2001, the company made payments of $136.5 million related to several small acquisitions and additional share purchases of WKYC-TV.

The company's debt decreased by $676.7 million during the first nine months of 2001, reflecting the pay-down of commercial paper borrowings from operating cash flow. Significantly lower interest rates on the commercial paper borrowings contributed favorably to third quarter and year to date cash flows.

The increase in the current income tax liability is due to the postponement by the Internal Revenue Service of the company's third quarter federal income tax payment.

The company's foreign currency translation adjustment, included in accumulated other comprehensive income and reported as part of shareholders' equity, totaled ($83.8 million) at the end of the third quarter versus ($66.4 million) at the end of 2000, reflecting a weakening of Sterling against the U.S. dollar since the end of the year 2000. Newsquest's assets and liabilities at September 30, 2001 were translated from Sterling to U.S. dollars at an exchange rate of $1.47 versus $1.49 at the end of 2000. Newsquest's financial results were translated at an average rate of $1.44 for the third quarter of 2001 versus $1.47 for the third quarter of 2000, and at an average rate of $1.44 for the first nine months of 2001 versus $1.52 for the first nine months of 2000.

The company's regular quarterly dividend of $0.23 per share was declared in the third quarter of 2001, totaling $60.9 million.

OTHER MATTERS

Refer to Note 2 of the financial statements for a discussion of new accounting standards and their impact on reporting of earnings beginning in 2002.

The company is in the process of relocating its corporate headquarters and USA Today facilities to McLean, Virginia, and will have completed this process by the end of 2001.

CERTAIN FACTORS AFFECTING FORWARD-LOOKING STATEMENTS

Certain statements in the company's 2000 Annual Report to Shareholders, its Annual Report on Form 10-K, and in this Quarterly Report contain forward-looking information. The words "expect", "intend", "believe", "anticipate", "likely", "will" and similar expressions generally identify forward-looking statements. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results and events to differ materially from those anticipated in the forward-looking statements.

Potential risks and uncertainties which could adversely affect the company's ability to obtain these results include, without limitation, the following factors: (a) increased consolidation among major retailers or other events which may adversely affect business operations of major customers and depress the level of local and national advertising; (b) a continued economic downturn in some or all of the company's principal newspaper or television markets leading to decreased circulation or local, national or classified advertising; (c) a decline in general newspaper readership patterns as a result of competitive alternative media or other factors; (d) an increase in newsprint or syndication programming costs over the levels anticipated; (e) labor disputes which may cause revenue declines or increased labor costs; (f) acquisitions of new businesses or dispositions of existing businesses; (g) a decline in viewership of major networks and local news programming; (h) rapid technological changes and frequent new product introductions prevalent in electronic publishing; (i) an increase in interest rates; (j) a weakening in the Sterling to U.S. dollar exchange rate; and (k) general economic, political and business conditions.

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

	Sept. 30, 2001	Dec. 31, 2000
ASSETS		
Cash	$ 68,730	$ 69,954
Marketable securities	59,901	123,242
Trade receivables, less allowance (2001 - $34,079; 2000 - $37,465)	752,653	875,363
Inventories	114,522	128,321
Prepaid expenses and other receivables	121,068	105,456
Total current assets	1,116,874	1,302,336
Property, plant and equipment		
Cost	4,313,745	4,135,201
Less accumulated depreciation	(1,806,901)	(1,673,802)
Net property, plant and equipment	2,506,844	2,461,399
Other assets		
Excess of acquisition cost over the value of assets acquired, and other intangible assets, less amortization	8,703,088	8,740,804
Investments and other assets	458,546	475,872
Total other assets	9,161,634	9,216,676
Total assets	$ 12,785,352	$ 12,980,411

~~LIABILITIES & SHAREHOLDERS' EQUITY~~		
~~Accounts payable and current portion of film contracts payable~~	~~$ 313,000~~	~~$ 493,243~~
~~Compensation, interest and other accruals~~	~~289,987~~	~~325,904~~
~~Dividend payable~~	~~60,946~~	~~58,118~~
~~Income taxes~~	~~371,261~~	~~144,599~~
~~Deferred income~~	~~149,422~~	~~152,137~~
~~Total current liabilities~~	~~1,184,616~~	~~1,174,001~~
~~Deferred income taxes~~	~~349,301~~	~~274,829~~
~~Long-term debt~~	~~5,071,180~~	~~5,747,856~~
~~Postretirement medical and life insurance liabilities~~	~~409,427~~	~~403,528~~
~~Other long-term liabilities~~	~~256,046~~	~~276,787~~
~~Total liabilities~~	~~7,270,570~~	~~7,877,001~~
~~Shareholders' Equity~~		
~~Preferred stock of $1 par value per share. Authorized 2,000,000 shares; issued - none.~~		
~~Common stock of $1 par value per share. Authorized 400,000,000; issued, 324,420,732 shares.~~	~~324,421~~	~~324,421~~
~~Additional paid in capital~~	~~178,105~~	~~170,715~~
~~Retained earnings~~	~~7,401,439~~	~~6,995,965~~
~~Accumulated other comprehensive loss~~	~~(83,880)~~	~~(66,274)~~
~~Total~~	~~7,820,085~~	~~7,424,827~~
~~Less treasury stock - 59,568,924 shares and 60,148,871 shares respectively, at cost~~	~~(2,295,473)~~	~~(2,307,793)~~
~~Deferred compensation related to ESOP~~	~~(9,830)~~	~~(13,624)~~
~~Total shareholders' equity~~	~~5,514,782~~	~~5,103,410~~
~~Total liabilities and shareholders' equity~~	~~$ 12,785,352~~	~~$ 12,980,411~~

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

	Thirteen weeks ended		% Inc
	Sept. 30, 2001	Sept. 24, 2000	(Dec)
Net Operating Revenues:			
Newspaper advertising	$ 988,045	$ 1,004,280	(1.6)
Newspaper circulation	306,139	286,890	6.7
Television	148,229	183,352	(19.2)
Other	75,515	83,998	(10.1)
Total	1,517,928	1,558,520	(2.6)
Operating Expenses:			
Cost of sales and operating expenses, exclusive of depreciation	824,839	788,209	4.6
Selling, general and administrative expenses, exclusive of depreciation	244,308	245,735	(0.6)
Depreciation	50,916	51,509	(1.2)
Amortization of intangible assets	61,267	52,082	17.6
Total	1,181,330	1,137,535	3.8
Operating income	336,598	420,985	(20.0)
Non-operating income (expense):			
Interest expense	(48,600)	(75,962)	(36.0)
Other	530	(260)	(303.8)
Total	(48,070)	(76,222)	(36.9)
Income before income taxes	288,528	344,763	(16.3)
Provision for income taxes	113,700	136,500	(16.7)
Net income	$ 174,828	$ 208,263	(16.1)
Net income per share-basic	$0.66	$0.79	(16.5)
Net income per share-diluted	$0.66	$0.79	(16.5)
Dividends per share	$0.23	$0.22	4.5

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

	Thirty nine weeks ended		% Inc
	Sept. 30, 2001	Sept. 24, 2000	(Dec)
Net Operating Revenues:			
Newspaper advertising	$ 3,066,878	$ 2,746,479	11.7
Newspaper circulation	925,167	792,560	16.7
Television	482,534	555,554	(13.1)
Other	245,529	233,054	5.4
Total	4,720,108	4,327,647	9.1
Operating Expenses:			
Cost of sales and operating expenses, exclusive of depreciation	2,488,416	2,138,779	16.3
Selling, general and administrative expenses, exclusive of depreciation	745,370	689,270	8.1
Depreciation	155,256	145,187	6.9
Amortization of intangible assets	180,067	121,227	48.5
Total	3,569,109	3,094,463	15.3
Operating income	1,150,999	1,233,184	(6.7)
Non operating income (expense):			
Interest expense	(190,770)	(118,803)	60.6
Other	1,506	6,361	(76.3)
Total	(189,264)	(112,442)	68.3
Income before income taxes	961,735	1,120,742	(14.2)
Provision for income taxes	378,900	443,700	(14.6)
Income from continuing operations	582,835	677,042	(13.9)
Discontinued Operations:			
Income from the operation of discontinued operations, net of tax		2,437	--
Gain on sale of cable business, net of tax		744,700	--
Net income	$ 582,835	$ 1,424,179	(59.1)
Earnings from continuing operations per share basic	$2.20	$2.53	(13.0)
Earnings from discontinued operations:			
Discontinued operations per share basic		$0.01	
Gain on sale of cable business per share basic		$2.79	
Net income per share basic	$2.20	$5.33	(58.7)
Earnings from continuing operations per share diluted	$2.19	$2.51	(12.7)
Earnings from discontinued operations:			

Discontinued operations per share diluted		$0.01	
Gain on sale of cable business per share diluted		$2.77	
	-----	-----	-------
Net income per share diluted	$2.19	$5.29	(58.6)
	=====	=====	=======
Dividends per share	$0.67	$0.64	4.7
	=====	=====	=======

~~CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS~~
~~Gannett Co., Inc. and Subsidiaries~~
~~Unaudited, in thousands of dollars~~

	Thirty nine weeks ended Sept. 30, 2001	Thirty nine weeks ended Sept. 24, 2000
~~Cash flows from operating activities~~		
~~Net income~~	~~$ 582,835~~	~~$ 1,424,179~~
~~Adjustments to reconcile net income to operating cash flows:~~		
~~Discontinued operations~~		~~(747,137)~~
~~Income taxes on sale of cable division~~		~~(889,301)~~
~~Depreciation~~	~~155,256~~	~~145,187~~
~~Amortization of intangibles~~	~~180,067~~	~~121,227~~
~~Deferred income taxes~~	~~74,472~~	~~(187,426)~~
~~Other, net~~	~~128,980~~	~~217,408~~
~~Net cash flow provided by operating activities~~	~~1,121,610~~	~~84,137~~
~~Cash flows from investing activities~~		
~~Purchase of property, plant and equipment~~	~~(215,491)~~	~~(213,298)~~
~~Payments for acquisitions, net of cash acquired~~	~~(136,529)~~	~~(4,237,148)~~
~~Change in other investments~~	~~(1,720)~~	~~(62,013)~~
~~Proceeds from sale of certain assets~~	~~0~~	~~2,714,362~~
~~Collection of long term receivables~~	~~0~~	~~1,900~~
~~Net cash used for investing activities~~	~~(353,740)~~	~~(1,796,197)~~
~~Cash flows from financing activities~~		
~~(Payment of) proceeds from long term debt~~	~~(676,676)~~	~~2,963,232~~
~~Dividends paid~~	~~(174,533)~~	~~(170,265)~~
~~Cost of common shares repurchased~~	~~0~~	~~(967,242)~~
~~Proceeds from issuance of common stock~~	~~19,574~~	~~10,321~~
~~Net cash (used for) provided by financing activities~~	~~(831,635)~~	~~1,836,046~~
~~Effect of currency exchange rate change~~	~~(800)~~	~~1,367~~
~~Net (decrease) increase in cash and cash equivalents~~	~~(64,565)~~	~~125,353~~
~~Balance of cash and cash equivalents at beginning of year~~	~~193,196~~	~~46,160~~
~~Balance of cash and cash equivalents at end of third quarter~~	~~$ 128,631~~	~~$ 171,513~~

~~NOTES TO CONSOLIDATED CONDENSED FINANCIAL STATEMENTS~~

~~September 30, 2001~~

~~1. Basis of Presentation~~

~~The accompanying unaudited consolidated condensed financial statements have been prepared in accordance with the instructions for Form 10-Q and, therefore, do not include all information and footnotes which are normally included in the Form 10-K and annual report to shareholders. The financial statements covering the 13-week and 39-week periods ended September 30, 2001, and the comparative periods of 2000, reflect all adjustments which, in the opinion of the company, are necessary for a fair statement of results for the interim periods and reflect all normal and recurring adjustments which are necessary for a fair presentation of the company's financial position, results of operations and cash flows as of the dates and for the periods presented.~~

~~2. Accounting Standards~~

~~In July, 2001, the Financial Accounting Standards Board issued Statements of Financial Accounting Standards No. 141 (SFAS No. 141), "Business Combinations", and No. 142 (SFAS No. 142), "Goodwill and Other Intangible Assets." SFAS No. 141 addresses financial accounting and reporting for goodwill and other intangible assets acquired in a business combination. SFAS No. 141 requires the purchase method of accounting to be used for all business combinations and establishes specific criteria for the recognition of intangible assets separately from goodwill. SFAS No. 141 is effective for all business combinations initiated after June 30, 2001.~~

~~SFAS No. 142 addresses financial accounting and reporting for goodwill and other intangible assets subsequent to their acquisition. SFAS No. 142 provides that goodwill and intangible assets which have indefinite useful lives will not be amortized but rather will be tested at least annually for impairment. The company will adopt SFAS No. 142 effective December 31, 2001, the first day of its fiscal year 2002. Upon adoption, the company will cease amortizing goodwill. Based on the current levels of goodwill, this would increase net income by approximately $215 million or $0.80 per share annually beginning in 2002.~~

~~3. Comprehensive Income~~

~~Comprehensive income for the company includes net income, foreign currency translation adjustments and unrealized gains or losses on available-for-sale securities, as defined under SFAS No. 115, "Accounting for Certain Investments in Debt and Equity Securities."~~

~~Comprehensive income totaled $223.9 million for the third quarter of 2001 and $166.8 million for the third quarter of 2000. Net income totaled $174.8 million and other comprehensive income totaled $49.1 million for the third quarter of 2001. Net income totaled $208.3 million and other comprehensive losses totaled $41.5 million for the third quarter of 2000. Other comprehensive income and losses relate to foreign currency translation adjustments and unrealized gains or losses on available-for-sale securities, net of tax. The other comprehensive income and losses were net of deferred income tax expense of $30.1 million for the third quarter of 2001 and a deferred tax benefit of $26.5 million for the third quarter of 2000.~~

~~Comprehensive income totaled $565.2 million for the first nine months of 2001 and $1,303.2 million for the first nine months of 2000. Net income totaled $582.8 million and other comprehensive losses totaled $17.6 million for the first nine months of 2001. Net income totaled $1,424.2 million and other comprehensive losses totaled $121.0 million for the first nine months of 2000. The other comprehensive losses were net of a deferred income tax benefit of $10.8 million for the first nine months of 2001 and $77.4 million for the first nine months of 2000.~~

~~4. Acquisitions and Dispositions~~

~~The company completed the Thomson acquisition in July 2000 and the Central acquisition in August 2000. A total of $3.6 billion, representing the excess of acquisition cost over the fair value of the Thomson and Central net tangible assets, has been allocated to intangible assets including goodwill. Identifiable intangible assets are being amortized over 15 years. Goodwill is being amortized over 40 years.~~

The sale of the assets of the company's cable business for $2.7 billion was completed on January 31, 2000. Upon closing, an after tax gain of approximately $745 million was recognized which, along with the cable segment operating results, are reported as discontinued operations in the company's financial statements.

The following table summarizes, on an unaudited, pro forma basis, the estimated combined results of operations of the company and its subsidiaries as though the 2000 acquisitions (Newscom, Thomson and Central) and disposition (cable business) were all made at the beginning of 2000. However, this pro forma combined statement does not necessarily reflect the results of operations as they would have been if the combined companies had constituted a single entity during those years.

In millions, except per share amounts (pro forma and unaudited)

Quarter-to-date

	2001	2000
Operating revenues	$ 1,518	$ 1,636
Income before income taxes	$ 289	$ 334
Income from continuing operations	$ 175	$ 202
Income per share from continuing operations - basic	$0.66	$0.77
Income per share from continuing operations - diluted	$0.66	$0.76

Year-to-date

	2001	2000
Operating revenues	$ 4,720	$ 5,010
Income before income taxes	$ 962	$ 1,067
Income from continuing operations	$ 583	$ 645
Income per share from continuing operations - basic	$2.20	$2.41
Income per share from continuing operations - diluted	$2.19	$2.39

5. Outstanding Shares

The weighted average number of common shares outstanding (basic) in the third quarter totaled 264,822,000 compared to 263,665,000 for the third quarter of 2000. The weighted average number of diluted shares outstanding in the third quarter totaled 266,910,000 compared to 265,232,000 for the third quarter of 2000.

The weighted average number of common shares outstanding (basic) in the first nine months of 2001 totaled 264,658,000 compared to 267,344,000 for the first nine months of 2000. The weighted average number of diluted shares outstanding in the first nine months of 2001 totaled 266,689,000 compared to 269,234,000 for the first nine months of 2000.

6. Business Segment Information

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

	Thirteen weeks ended		% Inc
	Sept. 30, 2001	Sept. 24, 2000	(Dec)
Operating Revenues:			
Newspaper publishing	$ 1,369,699	$ 1,375,168	(0.4)

Television	148,229	183,352	(19.2)
Total	$ 1,517,928	$ 1,558,520	(2.6)
Operating Income (net of depreciation and amortization):			
Newspaper publishing	$ 308,199	$ 361,068	(14.6)
Television	43,743	76,047	(42.5)
Corporate	(15,344)	(16,130)	4.9
Total	$ 336,598	$ 420,985	(20.0)
Depreciation and Amortization:			
Newspaper publishing	$ 93,613	$ 85,405	9.6
Television	17,098	16,248	5.2
Corporate	1,472	1,938	(24.0)
Total	$ 112,183	$ 103,591	8.3
Operating Cash Flow:			
Newspaper publishing	$ 401,812	$ 446,473	(10.0)
Television	60,841	92,295	(34.1)
Corporate	(13,872)	(14,192)	2.3
Total	$ 448,781	$ 524,576	(14.4)

NOTE:
Operating Cash Flow represents operating income for each of the company's business segments plus related depreciation and amortization expense.

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

	Thirty nine weeks ended Sept. 30, 2001	Thirty nine weeks ended Sept. 24, 2000	% Inc (Dec)
Operating Revenues:			
Newspaper publishing	$ 4,237,574	$ 3,772,093	12.3
Television	482,534	555,554	(13.1)
Total	$ 4,720,108	$ 4,327,647	9.1
Operating Income (net of depreciation and amortization):			
Newspaper publishing	$ 1,021,126	$ 1,037,734	(1.6)
Television	175,012	244,044	(28.3)
Corporate	(45,139)	(48,594)	7.1
Total	$ 1,150,999	$ 1,233,184	(6.7)
Depreciation and Amortization:			
Newspaper publishing	$ 279,681	$ 210,937	32.6
Television	51,181	49,283	3.9
Corporate	4,461	6,194	(28.0)
Total	$ 335,323	$ 266,414	25.9
Operating Cash Flow:			
Newspaper publishing	$ 1,300,807	$ 1,248,671	4.2
Television	226,193	293,327	(22.9)
Corporate	(40,678)	(42,400)	4.1
Total	$ 1,486,322	$ 1,499,598	(0.9)

NOTE:
Operating Cash Flow represents operating income for each of the company's business segments plus related depreciation and amortization expense.

~~QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK~~

~~The company is not subject to market risk associated with derivative commodity instruments, as the company is not a party to any such instruments. The company believes that its market risk from financial instruments, such as accounts receivable, accounts payable and debt, is not material. The company is exposed to foreign exchange rate risk primarily due to its operations in the United Kingdom, which use Sterling as their functional currency, which is then translated into U.S. dollars.~~

PART II. OTHER INFORMATION

Item 6. Exhibits and Reports on Form 8-K

(a) Exhibits.
See Exhibit Index for list of exhibits filed with this report.

(b) Form 8-K
None.

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: November 14, 2001 By: /s/George R. Gavagan

George R. Gavagan
Vice President and Controller

Dated: November 14, 2001 By: /s/Thomas L. Chapple

Thomas L. Chapple
Senior Vice President, General
Counsel and Secretary

EXHIBIT INDEX

Exhibit Number	Exhibit	Location
3-1	Second Restated Certificate of Incorporation of Gannett Co., Inc.	Incorporated by reference to Exhibit 3-1 to Gannett Co., Inc.'s Form 10-K for the fiscal year ended December 26, 1993 ("1993 Form 10-K"). Amendment incorporated by reference to Exhibit 3-1 to the 1993 Form 10-K. Amendment dated May 2, 2000, incorporated by reference to Gannett Co., Inc.'s Form 10-Q for the fiscal quarter ended March 26, 2000.
3-2	By-laws of Gannett Co., Inc. (reflects all amendments through February 1, 2001)	Incorporated by reference to Exhibit 3-2 to Gannett Co., Inc.'s Form 10-K for the fiscal year ended December 31, 2000.
4-1	$1,000,000,000 Revolving Credit Agreement among Gannett Co., Inc. and the Banks named therein.	Incorporated by reference to Exhibit 4-1 to the 1993 Form 10-K.
4-2	Amendment Number One to $1,000,000,000 Revolving Credit Agreement among Gannett Co., Inc. and the Banks named therein.	Incorporated by reference to Exhibit 4-2 to Gannett Co., Inc.'s Form 10-Q for the fiscal quarter ended June 26, 1994.
4-3	Amendment Number Two to $1,500,000,000 Revolving Credit Agreement among Gannett Co., Inc. and the Banks named therein.	Incorporated by reference to Exhibit 4-3 to Gannett Co., Inc.'s Form 10-K for the fiscal year ended December 31, 1995.
4-4	Amendment Number Three to $3,000,000,000 Revolving Credit Agreement among Gannett Co., Inc. and the Banks named therein.	Incorporated by reference to Exhibit 4-4 to Gannett Co., Inc.'s Form 10-Q for the fiscal quarter ended September 29, 1996.
4-5	Indenture dated as of March 1, 1983 between Gannett Co., Inc. and Citibank, N.A., as Trustee.	Incorporated by reference to Exhibit 4-2 to Gannett Co., Inc.'s Form 10-K for the fiscal year ended December 29, 1985.
4-6	First Supplemental Indenture dated as of November 5, 1986 among Gannett Co., Inc., Citibank, N.A., as Trustee, and Sovran Bank, N.A., as Successor Trustee.	Incorporated by reference to Exhibit 4 to Gannett Co., Inc.'s Form 8-K filed on November 9, 1986.
4-7	Second Supplemental Indenture dated as of June 1, 1995, among Gannett Co., Inc., NationsBank, N.A., as Trustee, and Crestar Bank, as Trustee.	Incorporated by reference to Exhibit 4 to Gannett Co., Inc.'s Form 8-K filed on June 15, 1995.
4-8	Rights Plan.	Incorporated by reference to Exhibit 1 to Gannett Co., Inc.'s Form 8-K filed on May 23, 1990. Amendment incorporated by reference to Gannett Co., Inc.'s Form 8-K filed on May 2, 2000.
4-9	Amendment Number Four to $3,000,000,000 Revolving Credit Agreement among Gannett Co., Inc. and the Banks named therein.	Incorporated by reference to Exhibit 4-9 to Gannett Co., Inc.'s Form 10-Q filed on August 12, 1998.
4-10	$3,000,000,000 Competitive Advance and Revolving Credit Agreement among Gannett Co., Inc. and the Banks named	Incorporated by reference to Exhibit 4-10 to Gannett Co., Inc.'s Form 10-Q filed on August 9, 2000.

	therein.	
4-11	Amendment Number One to $3,000,000,000 Competitive Advance and Revolving Credit Agreement among Gannett Co., Inc. and the Banks named therein.	Incorporated by reference to Exhibit 4-11 to Gannett Co., Inc.'s Form 10-K for the fiscal year ended December 31, 2000.
4-12	Amendment Number Two to $3,000,000,000 Competitive Advance and Revolving Credit Agreement among Gannett Co., Inc. and the Banks named therein.	Incorporated by reference to Exhibit 4-12 to Gannett Co., Inc.'s Form 10-Q for the quarter ended July 1, 2001.
10-3	Gannett Co., Inc. 1978 Executive Long-Term Incentive Plan*	Incorporated by reference to Exhibit 10-3 to Gannett Co., Inc.'s Form 10-K for the fiscal year ended December 28, 1980. Amendment No. 1 incorporated by reference to Exhibit 20-1 to Gannett Co., Inc.'s Form 10-K for the fiscal year ended December 27, 1981. Amendment No. 2 incorporated by reference to Exhibit 10-2 to Gannett Co., Inc.'s Form 10-K for the fiscal year ended December 25, 1983. Amendments Nos. 3 and 4 incorporated by reference to Exhibit 4-6 to Gannett Co., Inc.'s Form S-8 Registration Statement No. 33-28413 filed on May 1, 1989. Amendments Nos. 5 and 6 incorporated by reference to Exhibit 10-8 to Gannett Co., Inc.'s Form 10-K for the fiscal year ended December 31, 1989. Amendment No. 7 incorporated by reference to Gannett Co., Inc.'s Form S-8 Registration Statement No. 333-04459 filed on May 24, 1996. Amendment No. 8 incorporated by reference to Exhibit 10-3 to Gannett Co., Inc.'s Form 10-Q for the quarter ended September 28, 1997. Amendment dated December 9, 1997, incorporated by reference to Gannett Co., Inc.'s 1997 Form 10-K. Amendment No. 9 incorporated by reference to Exhibit 10-3 to Gannett Co., Inc.'s Form 10-Q for the quarter ended June 27, 1999. Amendment No. 10 incorporated by reference to Exhibit 10-3 to Gannett Co., Inc's Form 10-Q for the quarter ended June 25, 2000. Amendment No. 11 incorporated by reference to Exhibit 10-3 to Gannett Co., Inc.'s Form 10-K for the fiscal year ended December 31, 2000.
10-4	Description of supplemental insurance benefits.*	Incorporated by reference to Exhibit 10-4 to the 1993 Form 10-K.
10-5	Gannett Co., Inc. Supplemental Retirement Plan, as amended.*	Incorporated by reference to Exhibit 10-5 to Gannett Co., Inc.'s Form 10-K for the fiscal year ended December 26, 1999.
10-6	Gannett Co., Inc. Retirement Plan for Directors.*	Incorporated by reference to Exhibit 10-10 to the 1986 Form 10-K. 1991 Amendment incorporated by reference to Exhibit 10-2 to Gannett Co., Inc.'s Form 10-Q for the quarter ended September 29, 1991. Amendment to Gannett Co., Inc. Retirement Plan for Directors dated October 31, 1996, incorporated by reference to Exhibit 10-6 to the 1996 Form 10K.
10-7	Amended and Restated Gannett Co., Inc. 1987 Deferred Compensation Plan.*	Incorporated by reference to Exhibit 10-1 to Gannett Co., Inc.'s Form 10-Q for the fiscal quarter ended

		September 29, 1996. Amendment No. 5 incorporated by reference to Exhibit 10-2 to Gannett Co., Inc.'s Form 10-Q for the quarter ended September 28, 1997. Amendment No. 2 to January 1, 1997 Restatement incorporated by reference to Exhibit 10-7 to Gannett Co., Inc.'s Form 10-Q for the quarter ended June 27, 1999. Amendments Nos. 3 and 4 incorporated by reference to Exhibit 10-7 to Gannett Co., Inc.'s Form 10-K for the fiscal year ended December 31, 2000. Amendment No. 5 incorporated by reference to Exhibit 10-7 to Gannett Co., Inc.'s Form 10-Q for the quarter ended July 1, 2001.
10-8	Gannett Co., Inc. Transitional Compensation Plan.*	Incorporated by reference to Exhibit 10-13 to Gannett Co., Inc.'s Form 10-K for the fiscal year ended December 30, 1990.
10-9	Employment Agreement dated January 1, 2001 between Gannett Co., Inc. and Douglas H. McCorkindale.*	Incorporated by reference to Exhibit 10-9 to Gannett Co., Inc.'s Form 10-K for the fiscal year ended December 31, 2000.
10-10	2001 Omnibus Incentive Compensation Plan*	Incorporated by reference to Exhibit No. 4 to the Company's Registration Statement on Form S-8 (Registration No. 333-60402).
11	Statement re computation of earnings per share.	Attached.

The company agrees to furnish to the Commission, upon request, a copy of each agreement with respect to long-term debt not filed herewith in reliance upon the exemption from filing applicable to any series of debt which does not exceed 10% of the total consolidated assets of the company.

* Asterisks identify management contracts and compensatory plans or arrangements.

CALCULATION OF EARNINGS PER SHARE
Gannett Co., Inc. and Subsidiaries
Unaudited, in thousands of dollars (except per share amounts)

	Thirteen weeks ended		Thirty nine weeks ended	
	Sept. 30, 2001	Sept. 24, 2000	Sept. 30, 2001	Sept. 24, 2000
Basic earnings:				
Income from continuing operations	$ 174,828	$ 208,263	$ 582,835	$ 677,042
Discontinued operations:				
Earnings from operation of cable business	$ 0	$ 0	$ 0	$ 2,437
Gain on sale of cable business	$ 0	$ 0	$ 0	$ 744,700
Net income	$ 174,828	$ 208,263	$ 582,835	$ 1,424,179
Weighted average number of common shares outstanding	264,822	263,665	264,658	267,344
Earnings from continuing operations per share basic	$0.66	$0.79	$2.20	$2.53
Earnings from the operation of cable business per share basic	$0.00	$0.00	$0.00	$0.01
Gain on sale of cable business per share basic	$0.00	$0.00	$0.00	$2.79
Basic earnings per share	$0.66	$0.79	$2.20	$5.33
Diluted earnings:				
Income from continuing operations	$ 174,828	$ 208,263	$ 582,835	$ 677,042
Discontinued operations:				
Earnings from operation of cable business	$ 0	$ 0	$ 0	$ 2,437
Gain on sale of cable business	$ 0	$ 0	$ 0	$ 744,700
Net income	$ 174,828	$ 208,263	$ 582,835	$ 1,424,179
Weighted average number of common shares outstanding	264,822	263,665	264,658	267,344
Dilutive effect of outstanding stock options and stock incentive rights	2,088	1,567	2,031	1,890
Weighted average number of shares outstanding, as adjusted	266,910	265,232	266,689	269,234
Earnings from continuing operations per share diluted	$0.66	$0.79	$2.19	$2.51
Earnings from the operation of cable business per share diluted	$0.00	$0.00	$0.00	$0.01
Gain on sale of cable business per share diluted	$0.00	$0.00	$0.00	$2.77
Diluted earnings per share	$0.66	$0.79	$2.19	$5.29