

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, 2006

GANNETT CO., INC.

(Exact name of registrant as specified in charter)

Delaware

(State or Other Jurisdiction of
Incorporation or
Organization of Registrant)

1-6961

(Commission File Number)

16-0442930

(I.R.S. Employer Identification No.)

**7950 Jones Branch Drive, McLean,
Virginia**

(Address of principal executive offices)

22107-0910

(Zip Code)

(703) 854-6000

(Registrant's telephone number, including
area code)

Not Applicable

(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))

Item 2.02 Results of Operations and Financial Condition.

On October 11, 2006, Gannett Co., Inc. reported its consolidated financial results for the third quarter ended September 24, 2006. On October 11, 2006, the company also issued a press release announcing the company's statistical report for the period and quarter ended September 24, 2006. 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.

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, 2006

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

INDEX TO EXHIBITS

<u>Exhibit No.</u>	<u>Description</u>
99.1	Gannett Co., Inc. Earnings Press Release dated October 11, 2006.
99.2	Gannett Co., Inc. Statistical Report Press Release dated October 11, 2006.

FOR IMMEDIATE RELEASE

Wednesday, October 11, 2006

Gannett Co., Inc. Reports Third Quarter Results

McLEAN, VA - Gannett Co., Inc. (NYSE: GCI) reported today that 2006 third quarter earnings per diluted share from continuing operations were \$1.11 compared with \$1.13 per share in the third quarter of 2005. Excluding stock compensation expense this quarter of \$10.3 million (\$6.4 million after tax or \$0.03 per share), diluted earnings per share would have been above last year's third quarter result.

"Our performance this quarter was led by top-of-the-industry television results, fueled by strong political advertising demand. Our online and non-daily efforts again contributed positively. All of this was achieved despite the challenging advertising environment, uncertain economic outlook, higher interest and newsprint costs, and stock compensation expense," said Craig Dubow, chairman, president and CEO of Gannett.

"As always," Dubow added, "I am proud of the disciplined financial management shown throughout the company which, coupled with our strategies to grow the many facets of our news and information business, are keys to our future growth."

Reported results for the quarter and year-to-date include KTVD-TV in Denver and WATL-TV in Atlanta which the company acquired during the third quarter, creating Gannett's second and third duopolies.

As previously reported, the company completed the expansion and reorganization, with MediaNews Group, of the Texas-New Mexico Newspapers Partnership on December 25, 2005. Results for the partnership are no longer consolidated in the company's financial statements. The company's 40.6 percent interest in the partnership results is now included in other operating revenues.

Gannett also completed an exchange of properties with Knight Ridder, Inc. in August 2005. Operating results for 2005 exclude contributions from the former Gannett properties which have been reclassified to income from discontinued operations. The Detroit Newspaper Partnership, L.P. has been fully consolidated in the financial statements of Gannett along with a minority interest charge for MediaNews Group's interest since August 1, 2005.

CONTINUING OPERATIONS

Total operating revenues for the company were \$1.91 billion in the third quarter a 2.7 percent increase from the third quarter of 2005. The increase reflected higher politically related advertising demand, the acquisitions of KTVD-TV and WATL-TV and the full consolidation of Detroit newspaper operations. On a pro forma basis, assuming Gannett owned the same complement of properties in the third quarters of 2006 and 2005, total operating revenues would have been up slightly. Operating cash flow (defined as operating income plus depreciation and amortization) was \$524.3 million compared with

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\$540.9 million in the same quarter of last year. However, excluding stock compensation expense, operating cash flow was \$534.6 million, a decline of 1.2 percent. Income from continuing operations was \$261.4 million in the third quarter of 2006 compared with \$274.6 million in the year-ago quarter. Income from continuing operations for the third quarter of 2006 excluding stock based compensation expense was \$267.8 million.

Reported operating expenses were 4.9 percent higher in the quarter resulting principally from the full consolidation of Detroit newspaper operations, newsprint expense, stock compensation expense and the acquisitions of KTVD and WATL. On a pro forma basis and excluding stock-based compensation, total operating expenses increased 1.2 percent reflecting primarily higher newsprint expense. Corporate expenses increased \$2.7 million to \$19.4 million compared with the third quarter of 2005 reflecting stock-based compensation attributed to the corporate segment. Corporate expenses, excluding stock compensation expense, were 3.6 percent lower for the quarter.

Average diluted shares outstanding in the third quarter totaled 236,234,000 compared with 244,013,000 in 2005's third quarter. Approximately 2.6 million shares were repurchased during the current quarter.

NEWSPAPERS

Newspaper results in the quarter include Exchange & Mart and Auto Exchange (acquired in September 2005), the Tallahassee, FL, newspaper (acquired in August 2005) and 100 percent of the Detroit Newspaper Partnership (established in August 2005).

Operating revenues totaled \$1.7 billion for the third quarter, a 1.2 percent increase from the same interval in 2005. Reported advertising revenues were up slightly for the quarter. Assuming Gannett had owned the same group of newspapers in both the third

quarters of 2006 and 2005, advertising revenues would have been 1.2 percent lower. On a comparable basis, local advertising revenues were almost 1 percent higher, national ad revenues decreased 3.4 percent and classified revenues were down 2.3 percent. Total advertising revenues on a constant currency basis would have been down 2.0 percent as local would have been up 0.4 percent and national and classified would have been 3.7 percent and 3.6 percent lower, respectively. In the U.S., pro forma advertising revenues were 1.0 percent lower in the quarter. Total newspaper segment operating cash flow, which includes USA TODAY and our UK properties, was \$451.5 million in the third quarter.

Total newspaper operating expenses increased 4.2 percent, reflecting primarily the full consolidation of the Detroit newspaper operations and higher newsprint expense. Pro forma newspaper expenses - assuming Gannett had owned the same group of properties for the third quarters of 2006 and 2005 - would have been up 1.3 percent. On a pro forma basis and excluding stock-based compensation expense, newspaper segment costs increased less than 1 percent including higher newsprint expense. Reported newsprint expense, which was impacted by the consolidation of Detroit, increased 6.6 percent reflecting higher newsprint prices offset by lower usage. On a pro forma basis, however, newsprint expense was 4.4 percent higher for the quarter.

At USA TODAY, advertising revenues were up 1.0 percent in the third quarter. Paid advertising pages totaled 912 compared with 981 in the year-ago quarter.

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BROADCASTING

Broadcasting segment results for the quarter include WATL-TV (acquired in August 2006) and KTVD-TV (acquired in June 2006).

Broadcasting revenues advanced 17.9 percent to \$196.2 million for the quarter due to a significant increase in politically related advertising demand and the television station acquisitions. In the third quarter, television revenues increased 18.5 percent to \$191.5 million compared to \$161.5 million in the same quarter a year ago. Assuming Gannett had owned the same group of stations in both the third quarters of 2006 and 2005, broadcasting revenues would have been 11.1 percent higher. Reported broadcasting expenses were 10.9 percent higher in the quarter. Excluding stock-based compensation, and on a pro forma basis, broadcasting costs would have been 5.8 percent higher. Operating cash flow jumped 27.6 percent to \$88.1 million, compared to \$69.0 million in the third quarter of 2005.

NON-OPERATING ITEMS

Interest expense for the third quarter was \$75 million versus \$55 million for the same quarter of 2005. The increase is attributable to higher short-term interest rates and higher debt outstanding. Other non operating income reflects higher investment income, substantially lower losses from our digital investments and the absence in 2006 of the minority interest charge for the Texas-New Mexico Newspapers Partnership.

During the quarter, the company increased its equity stakes in CareerBuilder and ShopLocal.com to 42.5 percent and in Topix.net to 31.9 percent.

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 was approximately 24 million unique visitors reaching over 15 percent of the Internet audience according to Nielsen//NetRatings. Newsquest is also an Internet leader in the UK where its network of Web sites attracted more than 51 million monthly page impressions from approximately 3.6 million unique users.

All references in this release to "comparable" revenue results and "operating cash flow" are to non-GAAP financial measures. Management believes that this use allows management and investors to analyze and compare the Company's results in a more meaningful and consistent manner. A reconciliation of the non-GAAP operating cash flow amounts to the Company's consolidated statements of income is attached.

As previously announced, the company will hold an earnings conference call at 10:00 a.m. ET today. The call can be accessed via a live Webcast through the Investor Relations section of the company's Web site, www.gannett.com, or listen-only conference lines. U.S. callers should dial 1-888-802-2278 and international callers should dial 913-312-1264 at least 10 minutes prior to the scheduled start of the call. The confirmation code for the conference call is 7624137. To access the replay, dial 1-888-203-1112 in the U.S. International callers should use the number 719-457-0820. The confirmation code for the replay is 7624137. Materials related to the call will be available through the Investor Relations section of the company's Web site Wednesday morning.

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Gannett Co., Inc. is a leading international news and information company that publishes 90 daily newspapers in the USA, including USA TODAY, the nation's largest-selling daily newspaper. The company also owns nearly 1,000 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 nearly 300 titles, including 17 daily newspapers, and a network of prize-winning Web sites. Gannett also operates 23 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.

For investor inquiries, contact:

Jeffrey Heinz
 Director, Investor Relations
 703-854-6917
 jheinz@gannett.com

For media inquiries, contact:

Tara Connell
 Vice President of Corporate Communications
 703-854-6049
 tjconnel@gannett.com

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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. 24, 2006	Sept. 25, 2005	(Dec)
Net Operating Revenues:			
Newspaper advertising	\$ 1,280,297	\$ 1,274,323	0.5
Newspaper circulation	316,724	316,242	0.2
Broadcasting	196,180	166,358	17.9
Other	121,354	107,980	12.4
	-----	-----	-----
Total	1,914,555	1,864,903	2.7
	-----	-----	-----
Operating Expenses:			
Cost of sales and operating expenses, exclusive of depreciation	1,070,148	1,020,307	4.9
Selling, general and administrative expenses, exclusive of depreciation	320,062	303,651	5.4
Depreciation	60,828	60,954	(0.2)
Amortization of intangible assets	8,544	6,783	26.0
	-----	-----	-----
Total	1,459,582	1,391,695	4.9
	-----	-----	-----
Operating income	454,973	473,208	(3.9)
	-----	-----	-----
Non-operating income (expense):			
Interest expense	(75,040)	(54,993)	36.5
Other	1,700	(5,700)	(129.8)
	-----	-----	-----
Total	(73,340)	(60,693)	20.8
	-----	-----	-----
Income before income taxes	381,633	412,515	(7.5)
Provision for income taxes	120,200	137,900	(12.8)
	-----	-----	-----
Net income from continuing operations	261,433	274,615	(4.8)
	-----	-----	-----
Discontinued Operations:			
Income from the operation of discontinued operations, net of tax	-	3,639	***
Gain on disposal of newspaper businesses, net of tax	-	18,755	***
	-----	-----	-----
Net Income	\$ 261,433	\$ 297,009	(12.0)
	=====	=====	=====

Earnings from continuing operations per share-basic	\$1.11	\$1.13	(1.8)
Earnings from discontinued operations:			
Earnings from the operation of discontinued operations per share-basic	-	0.01	***
Gain on disposal of newspaper businesses per share-basic	-	0.08	***
Net Income per share-basic	<u>\$1.11</u>	<u>\$1.22</u>	<u>(9.0)</u>
Earnings from continuing operations per share-diluted	\$1.11	\$1.13	(1.8)
Earnings from discontinued operations:			
Earnings from the operation of discontinued operations per share-diluted	-	0.01	***
Gain on disposal of newspaper businesses per share-diluted	-	0.08	***
Net Income per share-diluted	<u>\$1.11</u>	<u>\$1.22</u>	<u>(9.0)</u>
Dividends per share	<u>\$0.31</u>	<u>\$0.29</u>	<u>6.9</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. Beginning in 2006, the company's 40.6% investment in the Texas-New Mexico Newspaper Partnership is reflected in other revenue. In 2005 the results of the partnership were fully consolidated.

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

	Thirty-nine weeks ended Sept. 24, 2006	Sept. 25, 2005	% Inc (Dec)
Net Operating Revenues:			
Newspaper advertising	\$ 3,924,192	\$ 3,767,007	4.2
Newspaper circulation	961,996	935,281	2.9
Broadcasting	584,175	528,803	10.5
Other	354,642	312,894	13.3
Total	<u>5,825,005</u>	<u>5,543,985</u>	<u>5.1</u>
Operating Expenses:			
Cost of sales and operating expenses, exclusive of depreciation	3,241,489	2,972,037	9.1
Selling, general and administrative expenses, exclusive of depreciation	964,571	895,705	7.7
Depreciation	182,711	190,555	(4.1)
Amortization of intangible assets	24,072	15,284	57.5
Total	<u>4,412,843</u>	<u>4,073,581</u>	<u>8.3</u>
Operating income	<u>1,412,162</u>	<u>1,470,404</u>	<u>(4.0)</u>
Non-operating income (expense):			
Interest expense	(207,135)	(148,355)	39.6
Other	(1,588)	(19,659)	(91.9)
Total	<u>(208,723)</u>	<u>(168,014)</u>	<u>24.2</u>
Income before income taxes	1,203,439	1,302,390	(7.6)
Provision for income taxes	396,200	434,400	(8.8)
Net income from continuing operations	<u>807,239</u>	<u>867,990</u>	<u>(7.0)</u>

Discontinued Operations:
Income from the operation of

discontinued operations, net of tax	-	14,644	***
Gain on disposal of newspaper businesses, net of tax	-	18,755	***
	-----	-----	-----
Net Income	\$ 807,239	\$ 901,389	(10.4)
	=====	=====	=====
Earnings from continuing operations per share-basic	\$3.41	\$3.51	(2.8)
Earnings from discontinued operations:			
Earnings from the operation of discontinued operations per share-basic	-	0.06	***
Gain on disposal of newspaper businesses per share-basic	-	0.08	***
	-----	-----	-----
Net Income per share-basic	\$3.41	\$3.65	(6.6)
	=====	=====	=====
Earnings from continuing operations per share-diluted	\$3.40	\$3.49	(2.6)
Earnings from discontinued operations:			
Earnings from the operation of discontinued operations per share-diluted	-	0.06	***
Gain on disposal of newspaper businesses per share-diluted	-	0.08	***
	-----	-----	-----
Net Income per share-diluted	\$3.40	\$3.62	(6.1)
	=====	=====	=====
Dividends per share	\$0.89	\$0.83	7.2
	=====	=====	=====

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. Beginning in 2006, the company's 40.6% investment in the Texas-New Mexico Newspaper Partnership is reflected in other revenue. In 2005 the results of the partnership were fully consolidated.

BUSINESS SEGMENT INFORMATION

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

	Thirteen weeks ended Sept. 24, 2006	Sept. 25, 2005	% Inc (Dec)
Net Operating Revenues:			
Newspaper publishing	\$ 1,718,375	\$ 1,698,545	1.2
Broadcasting	196,180	166,358	17.9
	-----	-----	-----
Total	\$ 1,914,555	\$ 1,864,903	2.7
	=====	=====	=====
Operating Income (net of depreciation and amortization):			
Newspaper publishing	\$ 394,629	\$ 428,614	(7.9)
Broadcasting	79,697	61,281	30.1
Corporate	(19,353)	(16,687)	(16.0)
	-----	-----	-----
Total	\$ 454,973	\$ 473,208	(3.9)
	=====	=====	=====
Depreciation and Amortization:			
Newspaper publishing	\$ 56,834	\$ 55,638	2.1
Broadcasting	8,367	7,755	7.9
Corporate	4,171	4,344	(4.0)
	-----	-----	-----
Total	\$ 69,372	\$ 67,737	2.4
	=====	=====	=====
Operating Cash Flow:			
Newspaper publishing	\$ 451,463	\$ 484,252	(6.8)
Broadcasting	88,064	69,036	27.6
Corporate	(15,182)	(12,343)	(23.0)
	-----	-----	-----

Total	\$ 524,345	\$ 540,945	(3.1)
	=====	=====	=====

Broadcasting includes results from the company's 23 television stations and Captivate Network, Inc. Reported results for quarter and year-to-date include KTVD-TV in Denver and WATL-TV in Atlanta which the company acquired during the third quarter, creating Gannett's second and third duopolies. 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.

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.

Beginning August 1, 2005, Newspaper publishing results 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. Beginning in 2006, the company's 40.6% investment in the Texas-New Mexico Newspaper Partnership is reflected in other revenue. In 2005 the results of the partnership were fully consolidated.

Beginning with the first quarter of 2006, the Company began recording stock compensation expense in connection with the requirements of Statement of Financial Accounting Standards No. 123R, "Share-Based Payment". For the third quarter of 2006, this non-cash expense item totaled \$10.3 million and has been allocated to the Newspaper, Broadcasting and Corporate segments.

BUSINESS SEGMENT INFORMATION

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

	Thirty-nine weeks ended		% Inc
	Sept. 24, 2006	Sept. 25, 2005	(Dec)
Net Operating Revenues:			
Newspaper publishing	\$ 5,240,830	\$ 5,015,182	4.5
Broadcasting	584,175	528,803	10.5
	-----	-----	-----
Total	\$ 5,825,005	\$ 5,543,985	5.1
	=====	=====	=====
Operating Income (net of depreciation and amortization):			
Newspaper publishing	\$ 1,227,534	\$ 1,310,441	(6.3)
Broadcasting	244,789	210,704	16.2
Corporate	(60,161)	(50,741)	(18.6)
	-----	-----	-----
Total	\$ 1,412,162	\$ 1,470,404	(4.0)
	=====	=====	=====
Depreciation and Amortization:			
Newspaper publishing	\$ 169,764	\$ 170,208	(0.3)
Broadcasting	24,481	23,399	4.6
Corporate	12,538	12,232	2.5
	-----	-----	-----
Total	\$ 206,783	\$ 205,839	0.5
	=====	=====	=====
Operating Cash Flow:			
Newspaper publishing	\$ 1,397,298	\$ 1,480,649	(5.6)
Broadcasting	269,270	234,103	15.0
Corporate	(47,623)	(38,509)	(23.7)
	-----	-----	-----
Total	\$ 1,618,945	\$ 1,676,243	(3.4)
	=====	=====	=====

Broadcasting includes results from the company's 23 television stations and Captivate Network, Inc. Reported results for quarter and year-to-date include KTVD-TV in Denver and WATL-TV in Atlanta which the company acquired during the third quarter, creating Gannett's second and third duopolies. 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.

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.

Beginning August 1, 2005, Newspaper publishing results 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. Beginning in 2006, the company's 40.6% investment in the Texas-New Mexico Newspaper Partnership is reflected in other revenue. In 2005 the results of the partnership were fully consolidated.

Beginning with the first quarter of 2006, the Company began recording stock compensation expense in connection with the requirements of Statement of Financial Accounting Standards No. 123R, "Share-Based Payment". For year-to-date 2006, this non-cash expense item totaled \$34.4 million and has been allocated to the Newspaper, Broadcasting and Corporate segments.

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 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 Sept. 24, 2006

	Newspaper Publishing	Broadcasting	Corporate	Consolidated Total
Operating cash flow	\$451,463	\$88,064	\$(15,182)	\$524,345
Less:				
Depreciation	(48,477)	(8,180)	(4,171)	(60,828)
Amortization	(8,357)	(187)	-	(8,544)
	-----	-----	-----	-----
Operating income	\$394,629	\$79,697	\$(19,353)	\$454,973
	=====	=====	=====	=====

Thirteen weeks ended Sept. 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
	=====	=====	=====	=====

Thirty-nine weeks ended Sept. 24, 2006

	Newspaper Publishing	Broadcasting	Corporate	Consolidated Total
Operating cash flow	\$1,397,298	\$269,270	\$(47,623)	\$1,618,945
Less:				
Depreciation	(146,258)	(23,915)	(12,538)	(182,711)
Amortization	(23,506)	(566)	-	(24,072)
	-----	-----	-----	-----
Operating income	\$1,227,534	\$244,789	\$(60,161)	\$1,412,162
	=====	=====	=====	=====

Thirty-nine weeks ended Sept. 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
	=====	=====	=====	=====

FOR IMMEDIATE RELEASE

Wednesday, October 11, 2006

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 24, 2006 decreased 0.7 percent resulting from higher advertising demand in its broadcasting segment offset by lower revenues in its newspaper segment. For comparison purposes, the exchange rate of Sterling year-over-year also affected results for the company's UK operations. If the exchange rate had remained constant year-over-year, total pro forma operating revenues would have been 1.4 percent lower for the period.

September

Pro forma (assuming that all properties presently owned were owned in both periods) newspaper advertising revenues in September were 3.2 percent lower compared with the ninth period in 2005 on declines of 3.2 percent in ROP volume and 3.0 percent in preprint distribution. If the exchange rate had remained constant year-over-year, total pro forma newspaper advertising revenues would have been down 3.9 percent.

Pro forma local advertising revenues were 0.8 percent lower on a 2.3 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 health, restaurant and home improvement categories while the department store, furniture, grocery, consumer electronics, financial and telecommunications categories lagged last year's comparable period. On a constant currency basis, pro forma local advertising would have been 1.3 percent lower.

Pro forma classified revenues decreased 2.9 percent in the ninth period on a 2.3 percent decrease in ROP ad volume. On a constant currency basis, pro forma classified revenues would have been 4.2 percent lower for September. Real estate revenues were up 5.5 percent while employment revenues were down 7.1 percent and automotive revenues were 10.1 percent lower. On a constant currency basis, real estate would have been 3.9 percent higher, employment would have been down 8.4 percent and automotive revenues would have been 11.0 percent lower. In the U.S., at our community newspapers pro forma classified revenues were 4.0 percent lower in the ninth period comprised of a 5.6 percent increase in real estate revenues, a 7.8 percent decline in employment revenue and automotive which was 12.7 percent lower.

Pro forma national advertising revenues in September were 9.5 percent lower on a 19.9 percent decline in ad volume. National volume at the company's local domestic newspapers was down 22.4 percent in the period due in part to the absence of advertising demand related to the hurricanes in September of 2005. At USA TODAY, advertising revenues were 0.3 percent lower on a decline in paid ad pages to 358 from 375.

(more)

For the ninth period, at USA TODAY, strong growth in the entertainment, telecommunications, retail, real estate and pharmaceutical categories was offset by weakness in the automotive, travel, financial, packaged goods and advocacy categories.

Pro forma broadcasting revenues, which include Captivate, increased 14.2 percent in the period buoyed by higher politically related advertising demand. Television revenues were up 14.4 percent for the ninth period. National revenues were 23.6 percent higher while local revenues increased 7.5 percent.

Third Quarter

For the third quarter of 2006, total pro forma operating revenues were 0.3 percent higher and would have been 0.4 percent lower on a constant currency basis.

Newspaper advertising revenues, on a pro forma basis, for the third quarter were down 1.2 percent and would have been 2.0 percent lower on a constant currency basis. The company's domestic newspaper advertising revenue decreased 1.0 percent.

For the third quarter, pro forma local advertising was 0.8 percent higher and would have been up 0.4 percent on a constant currency basis. Local advertising in the U.S. for the quarter was up almost 1 percent.

Pro forma classified revenues for the quarter declined 2.3 percent and on a constant currency basis would have been 3.6 percent lower. Real estate revenues were 8.2 percent higher, while employment was down 6.2 percent and automotive was 9.5 percent lower. On a constant currency basis for the quarter, real estate would have been up 6.6 percent while employment and automotive would have been down 7.4 percent and 10.5 percent, respectively. For the quarter, classified revenues were down 1.8 percent at our domestic

community newspapers with a 9.1 percent increase in real estate offset by declines in employment and automotive revenues of 6.0 percent and 10.3 percent, respectively.

Pro forma national advertising was 3.4 percent lower for the third quarter. If the exchange rate had remained constant year-over-year, national advertising would have been down 3.7 percent. At USA TODAY advertising revenues were 1.0 percent higher in the quarter while paid advertising pages totaled 912 compared to 981 in the year-ago period.

Pro forma broadcasting revenues for the quarter increased 11.1 percent and television revenues were up 11.4 percent reflecting significantly higher revenues associated with politically related ad demand. Based on current pascings, television revenues for the fourth quarter of 2006 would be ahead of last year's fourth quarter in the mid to high single digits.

In addition to the revenue and statistical summary, attached is a chart which shows the consolidated Gannett Online audience share for September from Nielsen/Net Ratings. In September, Gannett's domestic Websites had approximately 24 million unique visitors reaching over 15 percent of the Internet audience.

(more)

The pro forma advertising and circulation revenue statistics include the results for Exchange & Mart and Auto Exchange (acquired in September 2005), Tallahassee (acquired in August 2005), 100 percent of the Detroit Newspaper Partnership (established in August 2005), Mint Magazine (acquired in July 2005) and Hometown Communications (acquired in March 2005). The pro forma other revenue statistics include the results for PointRoll, Inc. (acquired in June 2005). The pro forma broadcasting revenue statistics include results for KTVD-TV in Denver (acquired in late June 2006 and operated as a duopoly with KUSA-TV) and WATL-TV in Atlanta (acquired in August 2006 and operated as a duopoly with WXIA-TV). Ad lineage for Newsquest, Clipper and Nursing Spectrum 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) as well as the Muskogee (OK) Phoenix, which was contributed to the Gannett Foundation in April 2006, has been excluded from all periods presented.

Gannett Co., Inc. is a leading international news and information company that publishes 90 daily newspapers in the USA, including USA TODAY, the nation's largest-selling daily newspaper. The company also owns nearly 1,000 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 nearly 300 titles, including 17 daily newspapers, and a network of prize-winning Web sites. Gannett also operates 23 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.

Contact: Jeff Heinz
 Director, Investor Relations
 703-854-6917
 jheinz@gannett.com

GANNETT CO., INC.
 REVENUE & STATISTICAL SUMMARY

	Period 9 (August 28, 2006 - September 24, 2006)			
	2006	2005	CHANGE	% CHANGE
REVENUES:				
Advertising:				
Local	\$ 187,733,000	\$ 189,273,000	\$ (1,540,000)	(0.8)
National	69,527,000	76,789,000	(7,262,000)	(9.5)
Classified	189,371,000	195,106,000	(5,735,000)	(2.9)
Total Advertising	\$ 446,631,000	\$ 461,168,000	\$ (14,537,000)	(3.2)
Circulation	104,458,000	106,549,000	(2,091,000)	(2.0)
Other revenue	44,231,000	41,278,000	2,953,000	7.2
Broadcasting	71,181,000	62,354,000	8,827,000	14.2

Total Revenue	\$ 666,501,000	\$ 671,349,000	\$ (4,848,000)	(0.7)
	=====	=====	=====	=====

VOLUME:

Newspaper Inches:

Local	2,662,599	2,724,486	(61,887)	(2.3)
National	295,982	369,536	(73,554)	(19.9)
Classified	4,328,776	4,430,983	(102,207)	(2.3)
	-----	-----	-----	-----
Total ROP	7,287,357	7,525,005	(237,648)	(3.2)
	=====	=====	=====	=====

Preprint Distribution
(in thousands)

	951,684	980,839	(29,155)	(3.0)
	=====	=====	=====	=====

NET PAID CIRCULATION:

Morning (w/USAT)	7,011,872	7,181,251	(169,379)	(2.4)
Evening	881,663	908,166	(26,503)	(2.9)
	-----	-----	-----	-----
Total Daily	7,893,535	8,089,417	(195,882)	(2.4)
	=====	=====	=====	=====
Sunday	6,219,225	6,380,983	(161,758)	(2.5)
	=====	=====	=====	=====

Year-to-Date through September 24, 2006

	2006	2005	CHANGE	% CHANGE
REVENUES:				
Advertising:				
Local	\$ 1,646,184,000	\$ 1,633,708,000	\$ 12,476,000	0.8
National	612,399,000	624,909,000	(12,510,000)	(2.0)
Classified	1,663,928,000	1,698,621,000	(34,693,000)	(2.0)
	-----	-----	-----	-----
Total Advertising	\$ 3,922,511,000	\$ 3,957,238,000	\$ (34,727,000)	(0.9)
	=====	=====	=====	=====
Circulation	961,489,000	986,360,000	(24,871,000)	(2.5)
Other revenue	354,537,000	333,605,000	20,932,000	6.3
Broadcasting	613,923,000	568,945,000	44,978,000	7.9
	-----	-----	-----	-----
Total Revenue	\$ 5,852,460,000	\$ 5,846,148,000	\$ 6,312,000	0.1
	=====	=====	=====	=====

VOLUME:

Newspaper Inches:

Local	25,062,193	25,208,404	(146,211)	(0.6)
National	2,847,703	3,073,815	(226,112)	(7.4)
Classified	41,802,644	42,392,195	(589,551)	(1.4)
	-----	-----	-----	-----
Total ROP	69,712,540	70,674,414	(961,874)	(1.4)
	=====	=====	=====	=====

Preprint Distribution
(in thousands)

	8,744,540	8,941,533	(196,993)	(2.2)
	=====	=====	=====	=====

NET PAID CIRCULATION:

Morning (w/USAT)	6,976,919	7,099,407	(122,488)	(1.7)
Evening	886,340	921,944	(35,604)	(3.9)
	-----	-----	-----	-----
Total Daily	7,863,259	8,021,351	(158,092)	(2.0)
	=====	=====	=====	=====
Sunday	6,277,509	6,425,778	(148,269)	(2.3)
	=====	=====	=====	=====

Note: The above revenue amounts and statistics have been restated to include all companies presently owned, including KTVD-TV in Denver (acquired in late June 2006 and operated as a duopoly along with KUSA-TV), WATL-TV in Atlanta (acquired in August 2006 and operated as a duopoly along with WXIA-TV), the Exchange & Mart and Auto Exchange (non-daily publications acquired in September 2005), the Tallahassee Democrat (acquired in late August 2005), 100% of the Detroit Newspaper Partnership (established August 2005), Mint Magazine (acquired in July 2005), PointRoll, Inc. (acquired in June 2005) and Hometown Communications (acquired in late March 2005). 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. 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. The revenue and statistical data related to the former Gannett owned newspapers in Bellingham (WA), Olympia (WA) and Boise (ID) as well as the Muskogee (OK) Phoenix which was contributed to the Gannett Foundation in April 2006, 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 nearly 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 Nursing Spectrum/NurseWeek and Clipper Magazine are not reflected above.

GANNETT CO., INC.
REVENUE & STATISTICAL SUMMARY

3rd Quarter 2006 (June 26, 2006 - September 24, 2006)

	2006	2005	CHANGE	% CHANGE
REVENUES:				
Advertising:				
Local	\$ 537,857,000	\$ 533,416,000	\$ 4,441,000	0.8
National	191,709,000	198,441,000	(6,732,000)	(3.4)
Classified	550,742,000	563,933,000	(13,191,000)	(2.3)
Total Advertising	\$ 1,280,308,000	\$ 1,295,790,000	\$ (15,482,000)	(1.2)
Circulation	316,457,000	322,604,000	(6,147,000)	(1.9)
Other revenue	121,600,000	113,835,000	7,765,000	6.8
Broadcasting	199,642,000	179,730,000	19,912,000	11.1
Total Revenue	\$ 1,918,007,000	\$ 1,911,959,000	\$ 6,048,000	0.3
VOLUME:				
Newspaper Inches:				
Local	8,109,489	8,130,322	(20,833)	(0.3)
National	857,239	991,402	(134,163)	(13.5)
Classified	14,106,564	14,232,600	(126,036)	(0.9)
Total ROP	23,073,292	23,354,324	(281,032)	(1.2)
Preprint Distribution (in thousands)	2,830,837	2,897,452	(66,615)	(2.3)
NET PAID CIRCULATION:				
Morning (w/USAT)	6,841,233	6,984,659	(143,426)	(2.1)
Evening	868,016	898,168	(30,152)	(3.4)
Total Daily	7,709,249	7,882,827	(173,578)	(2.2)
Sunday	6,159,035	6,313,210	(154,175)	(2.4)

Note: The above revenue amounts and statistics have been restated to include all companies presently owned, including KTVD-TV in Denver (acquired in late June 2006 and operated as a duopoly along with KUSA-TV), WATL-TV in Atlanta (acquired in August 2006 and operated as a duopoly along with WXIA-TV), the Exchange & Mart and Auto Exchange (non-daily publications acquired in September 2005), the Tallahassee Democrat (acquired in late August 2005), 100% of the Detroit Newspaper Partnership (established August 2005), Mint Magazine (acquired in July 2005), PointRoll, Inc. (acquired in June 2005) and Hometown Communications (acquired in late March 2005). 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. 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. The revenue

and statistical data related to the former Gannett owned newspapers in Bellingham (WA), Olympia (WA) and Boise (ID) as well as the Muskogee (OK) Phoenix which was contributed to the Gannett Foundation in April 2006, has been excluded from all periods presented.

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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 Nursing Spectrum/NurseWeek and Clipper Magazine are not reflected above.

Gannett Online Internet Audience
September 2006

Nielsen//Net Ratings

Home/Work Panel Combined

	Unique Visitors Per Month	Percentage Reach of Internet Audience
Gannett Online	23,953,000	15.2%