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U.S. SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM 4

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

		he Public Utility Holding (f) of the Investment Comp	
	Check box if no long may continue. See In		Form 4 or Form 5 obligations
1. N	Name and Address of	Reporting Person*	
Walker	c 	Cecil	L.
– ––– (La	ast)	(First)	(Middle)
Gannet	ct Co., Inc.	1100 Wilson Boul	evard
		(Street)	
Arling		Virginia	22234
	ity)	(State)	(Zip)
2. 1	Issuer Name and Tick	er or Trading Symbol	
Gannet	ct Co., Inc. ("GCI")		
3. ]	IRS Identification N	umber of Reporting Person,	if an Entity (Voluntary)
4. 5	Statement for Month/	Year	
April,	. 1999		
5. 1	If Amendment, Date o	f Original (Month/Year)	
6. F		rting Person to Issuer	
1	[_] Director [x] Officer (give t dent and Chief Execu	[_] itle below) [_] tive Officer/Gannett Broad	10% Owner Other (specify below) Lcasting
7. ]	Individual or Joint/	Group Filing (Check applic	cable line)
	[_] Form filed by o	ne Reporting Person ore than one Reporting Per	rson
=====			quired, Disposed of,
=====			

		3. Transaction	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially	6. Owner- ship Form: Direct	7. Nature of
1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	Code (Instr. 8)  Code V	Amount	(A) or (D)		Owned at End of Month (Instr. 3 and 4)	(D) or Indirect (I) (Instr.4)	Indirect Beneficial Ownership (Instr. 4)
Common Stock	04/09/99	М	6,000	А	\$23.625	See Below	D	
	04/09/99	 S	6,000	D	\$64.625	See Below	D	

Common Stock	04/09/99	М	4,000	A	\$32	See Below	D			
Common Stock	04/09/99	S	4,000	D	\$64.625	See Below	D			
Common Stock	04/13/99			Α	\$32	See Below	D			
Common Stock	04/13/99	S	11,000	D	\$66	See Below	D			
Common Stock	04/26/99		8,000		\$32	See Below	D			
Common Stock	04/26/99	S	8,000	D	\$75.5	25,760	D			
Common Stock	To 03/31/99					13,942.101	I	(1)		
Common Stock	то 03/05/99					2,771.226		(2)		

If the Form is filed by more than one  $\mbox{\it Reporting}$   $\mbox{\it Person,}$   $\mbox{\it see}$   $\mbox{\it Instruction}$ 4(b)(v).

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

(Print or Type Responses)

(Over)

(Form 4-07/98)

FORM 4 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans- action Date (Month/	action Code (Instr.	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) (D)	Expiration (Month/Date) Date	ble and on Date Pay/Year) Expiration	of Under Securitie (Instr. 3	Amount or Number of	8. Price of Deriv- ative Secur- ity (Instr.	9. Number of Deriv- ative Secur- ities Bene- ficially Owned at End of Month (Instr. 4)	10. Owner- ship Form of Deriv- ative Secur- ity: Direct (D) or In- direct (I) (Instr. 4)	Bene- ficial
Stock Options	\$23.625 (	04/09/99	M	6,000 1			Common (	-,	0 (	0	D	
Stock Options		04/09/99	М	•	12/12/99		Stock	,		38,800	D	
Stock Options	\$32	04/13/99	М	11,000	12/12/99 12	2/12/03	Common :	11,000	0	27,800	D	
Stock Options			M									
												,
	:======:		======:		:========	======		:=======				

The Northern Trust Company.

(2) Held by the trustee of the Company's 401(k) Plan, Boston Safe Deposit and Trust Company.

<sup>(1)</sup> Held by the trustee of the Company's Deferred Compensation Plan,

/s/ Cecil L. Walker

\*\*Signature of Reporting Person

Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

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