

**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):
June 30, 2005**

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))
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Item 1.01. Entry Into a Material Definitive Agreement.*Amendment to Employment Agreement with Douglas H. McCorkindale*

Douglas H. McCorkindale, the current Chairman, President and Chief Executive Officer of Gannett Co., Inc. (the "Company"), entered into an Amendment to Employment Agreement (the "Amendment") with the Company on June 30, 2005. The Amendment amends Mr. McCorkindale's Employment Agreement dated July 21, 2003 to retain Mr. McCorkindale's services with the Company as Chairman, or another mutually agreed upon senior executive position, as of July 15, 2005 through his contract expiration date of June 30, 2006. The Amendment was approved by the Executive Compensation Committee of the Company's Board of Directors (the "Executive Compensation Committee"). With respect to Mr. McCorkindale's bonus for 2005, the Executive Compensation Committee shall determine the amount on a basis consistent with past practice, as adjusted in the Executive Compensation Committee's discretion based on the Company's overall performance. The Amendment also provides that Mr. McCorkindale will be entitled to benefits under the Gannett Supplemental Retirement Plan or similar plan, calculated based on salary and bonus through his termination date of at least \$4,050,000, his current cash compensation. The Amendment permits Mr. McCorkindale to terminate his employment and to receive additional benefits if he no longer serves as Chairman, or other senior executive position in which he agrees to serve, and a director of the Company. Other than the amendments described above, the terms of the original Employment Agreement remain in effect. A copy of the Amendment is filed with this report as Exhibit 10.1 and is incorporated by reference.

Salary Rate and Stock Option Award for Craig A. Dubow

In connection with the election of Craig A. Dubow to serve as the Company's President and Chief Executive Officer as of July 15, 2005, the Executive Compensation Committee approved an annual salary rate of \$1,000,000 and an award of 225,000 stock options to Mr. Dubow effective July 15, 2005. The stock option award includes all rights provided in connection with options under the Company's Omnibus Incentive Compensation Plan. The options will vest 25% per year beginning December 10, 2005 and the term of the stock options ends on December 10, 2012.

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: July 1, 2005

By: /s/ Todd A. Mayman

Todd A. Mayman
Vice President, Associate General
Counsel and Secretary

INDEX TO EXHIBITS

<u>Exhibit No.</u>	<u>Description</u>
10.1	Amendment to Employment Agreement dated June 30, 2005 between Gannett Co., Inc. and Douglas H. McCorkindale

AMENDMENT TO EMPLOYMENT AGREEMENT

This Amendment to Employment Agreement (“Amendment”) is made as of June 30, 2005, between Gannett Co., Inc., a Delaware corporation (“Gannett”), and Douglas H. McCorkindale (“McCorkindale”).

This Amendment amends an Employment Agreement (“Agreement”) between the parties dated July 21, 2003. The Agreement permits McCorkindale to terminate his employment in the event Gannett no longer retains him as President and Chief Executive Officer. Gannett desires to retain McCorkindale’s services as Chairman through his contract expiration date of June 30, 2006, and McCorkindale is willing to make his services available for this period.

Gannett and McCorkindale therefore agree to amend the Agreement as follows:

1. The first sentence of Section 1, Employment, of the Agreement is deleted and replaced by the following: “Gannett hereby continues the employment of McCorkindale as its Chairman as of July 15, 2005, or in such other senior executive position as the Board of Directors and McCorkindale shall mutually agree upon.

2. Section 3, Compensation, of the Agreement is deleted and replaced by the following:

3. Compensation. During the term of McCorkindale’s employment, Gannett shall pay him a base salary at the rate of \$1,600,000 per annum or such greater amount as the Executive Compensation Committee shall determine. Such salary shall be payable in accordance with Gannett’s standard payroll practices for senior executives. Gannett may pay McCorkindale a bonus in such amount and at such time or times as the Executive Compensation Committee shall determine. With respect to McCorkindale’s bonus for 2005, the Executive Compensation Committee shall determine the amount on a basis consistent with past practice, as adjusted in the Committee’s discretion based on the Company’s overall performance.

3. Paragraph (a)(i) of Section 6, Termination of Agreement by McCorkindale, is deleted and replaced by the following:

(i) McCorkindale is not elected or retained as Chairman (or such other senior executive position as McCorkindale may have agreed to serve in) and a director of Gannett.

4. The first sentence of the paragraph titled “Retention Agreement; Restricted Stock” under Section 9(a), Miscellaneous Additional Benefits; Pre-Retirement, is amended by replacing the phrase “Chairman, President and Chief Executive Officer” with “Chairman.”

5. For purposes of calculating McCorkindale's benefit under the Gannett Supplemental Retirement Plan, or a similar plan adopted to replace such plan (the "SERP"), benefits under the SERP shall be calculated as of McCorkindale's termination date by assuming that his annual rate of salary and bonus for the period from January 1, 2005, through his termination date is equal to the greater of (i) his actual rate of annual salary and bonus during such period and (ii) his current rate of \$4,050,000.

6. Except as expressly amended hereby, all terms, covenants and conditions of the Agreement shall remain in full force and effect. This Amendment contains the entire agreement of the parties with respect to the subject matter hereof and supersedes any prior such agreements. No amendment or modification of this Amendment shall be valid unless evidenced by a written instrument executed by the parties hereto. No waiver by either party of any breach by the other party of any provision or conditions of this Amendment shall be deemed a waiver of any similar or dissimilar provision or condition at the same or any prior or subsequent time. This Amendment shall be governed by and construed under and in accordance with the laws of the State of Delaware without regard to principles of conflicts of laws.

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date first set forth above.

GANNETT CO., INC.

By: /s/ Thomas L. Chapple

Thomas L. Chapple
Senior Vice President, Chief Administrative Officer and
General Counsel

/s/ Douglas H. McCorkindale

Douglas H. McCorkindale

Agreed on behalf of the
Executive Compensation Committee

By: /s/ James A. Johnson

James A. Johnson
Chairman of the Committee