FORM 8-K

#### CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report: December 7, 1999

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

1-6961

(Commission

File Number)

Delaware (State or other jurisdiction of incorporation) 16-0442930 (IRS Employer Identification No.)

1100 Wilson Boulevard, Arlington, Virginia 22234 (Address of principal executive offices)(Zip Code)

(703) 284-6000 (Registrant's telephone number, including area code)

#### ITEM 5. OTHER EVENTS

#### **OVERVIEW**

On July 27, 1999, the company announced an agreement to sell the assets of its cable division to Cox Communications, Inc. for approximately \$2.7 billion in cash. Closing is expected to occur in early 2000. Upon closing, a gain will be recognized which, along with the cable and security segment operating results, will be reported as discontinued operations in the company's financial statements. The company expects to use the after-tax proceeds from this transaction to pay down its long-term debt.

Included in this filing are financial statements for 1999, 1998, 1997 and 1996 which reflect this reclassification change. Also included in this filing are the unaudited pro forma condensed combined financial statements of Gannett Co., Inc. and Newsquest plc which also reflect this reclassification change.

EARNINGS SUMMARY OF INCOME FROM CONTINUING AND DISCONTINUED OPERATIONS

After giving effect to the reclassifications discussed above, the company's earnings, excluding nonrecurring net non-operating gains principally from the disposition of various businesses in 1999, 1998 and 1996, are as follows.

# Earnings summary Excluding net non-operating gains

	Thirteen weeks ended March 28, 1999 March 2	
Operating income	\$ 296,592 \$ 2 <sup>-</sup>	74,327 8.1
Non-operating income (expense) Interest expense Other	(16,592) (2 2,368	23,229) (28.6) 829 185.6
Total	(14,224) (2	22,400) (36.5)
Income before income taxes Provision for income taxes		51,927 12.1 90,800 11.5
Income from continuing operations Discontinued operations: Income from the operation of	169,968 1	
discontinued operations, net of tax	< 8,925	8,116 10.0
Net income	\$ 178,893 \$ 1! ====================================	59,243 12.3 =======
Earnings per share - basic Earnings from continuing operations Earnings from discontinued operations	\$0.61	\$0.53 15.1
Discontinued operations, net of tax	\$0.03	\$0.03
Net income per share - basic	\$0.64 =====	\$0.56 14.3 ===== ===
Earnings per share - diluted Earnings from continuing operations Earnings from discontinued operations	\$0.61	\$0.53 15.1
Discontinued operations, net of tax		\$0.03
Net income per share - diluted	\$0.64 =====	\$0.56 14.3 ===== ===

Discontinued operations, net of tax

Net income per share - diluted

0ther

Total

#### Earnings summary Excluding net non-operating gains Thirteen weeks ended % Inc June 28, 1998 (Dec) June 27, 1999 Operating income \$ 403,111 \$ 375,296 7.4 Non-operating income (expense) Interest expense (13,852) (20,348) (31.9)2,498 775 (69.0)-----. . . . . . . . . . . (13,077)(17,850) (26.7)Income before income taxes 390,034 357,446 9.1 Provision for income taxes 155,200 143,100 8.5 ------ - - - - -234,834 214,346 Income from continuing operations 9.6 Discontinued operations: Income from the operation of discontinued operations, net of tax 9,356 10.6 8,463 ----------- - - - - -Net income \$ 244,190 \$ 222,809 9.6 ============= =========== ====== Earnings per share - basic Earnings from continuing operations \$0.84 \$0.75 12.0 Earnings from discontinued operations: Discontinued operations, net of tax \$0.03 \$0.03 - -- - - -- - - - -- - - - -Net income per share - basic \$0.87 \$0.78 11.5 ===== ===== ==== Earnings per share - diluted Earnings from continuing operations \$0.84 \$0.75 12.0 Earnings from discontinued operations:

\$0.03

\$0.87

=====

\$0.03

- - - - -

\$0.78

=====

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11.5

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# Earnings summary Excluding net non-operating gains

		weeks ended 09 Sept. 27, 1998			weeks ended % Inc Sept. 27, 1998 (Dec)
Operating income	\$ 353,366	6 \$ 298,783	18.3	\$ 1,053,069	\$ 948,406 11.0
Non-operating income (expense) Interest expense Other	(26,474) 1,588		(281.1)	4,731	(60,767) (6.3) 2,450 93.1
Total	(24,886)	(18,067)			(58,317) (10.5)
Income before income taxes Provision for income taxes	328,480 130,700		16.4	398,300	356,150 11.8
Income from continuing operations Discontinued operations: Income from the operation of	197,780			602,582	
discontinued operations, net of tax	9,699	8,053	20.4	27,980	
Net income	\$ 207,479			\$ 630,562	\$ 558,571 12.9
Earnings per share - basic Earnings from continuing operations Earnings from discontinued operatio Discontinued operations, net of t	ons	\$0.59 \$0.03	18.6 33.3	\$2.16 \$0.10	\$1.87 15.5 \$0.09 11.1
Net income per share - basic	\$0.74 =====	\$0.62 =====	19.4 ====	\$2.26 =====	\$1.96 15.3 ===== ====
Earnings per share - diluted Earnings from continuing operations Earnings from discontinued operation Discontinued operations, net of ta	ons 1x \$0.04	\$0.59 \$0.03	18.6 33.3	\$2.14 \$0.10	\$1.86 15.1 \$0.09 11.1
Net income per share - diluted	\$0.74 =====	\$0.62 =====	19.4 ====	\$2.24 =====	\$1.95 14.9 ===== ====

Unaudited, in thousands of dollars (except per share amounts)

	Earnings Summary Thirteen weeks ended December 27, 1998
Operating income	\$ 437,408
Non-operating income (expense) Interest expense Other	(18,645) (3,654)
Total	(22,299)
Income before income taxes Provision for income taxes	415,109 166,230
Income from continuing operations Discontinued operations: Income from the operation of	248,879
discontinued operations, net of tax	8,856
Net income	\$ 257,735 =======
Earnings per share - basic Earnings from continuing operations Earnings from discontinued operations: Discontinued operations, net of tax	\$0.89 \$0.03
Net income per share - basic	\$0.92 =====
Earnings per share - diluted Earnings from continuing operations Earnings from discontinued operations:	\$0.89
Discontinued operations, net of tax	\$0.03
Net income per share - diluted	\$0.92 =====

# Earnings summary Excluding net non-operating gains

	Fifty-two weeks ended				
	Dec. 27, 1998	Dec. 27, 1998 Dec. 28, 1997			
Operating income	\$ 1,385,814	\$ 1,262,242	\$ 1,019,278		
Non-operating income (expense) Interest expense Other	(1,204)	(91,725) (15,564)	(2,656)		
Total		(107,289)			
Income before income taxes Provision for income taxes		1,154,953 473,600	377,900		
Income from continuing operations Discontinued operations: Income from the operation of discontinued operations,					
net of tax Gain from the sale of discontinu operations, net of income tax	33,488 Jed	31,326	51,867		
of \$195,000			294,580		
Total income from discontinued					
operations	33,488	31,326			
Net income	\$ 816,306	\$    712,679	\$ 849,606		
Earnings per share - basic Earnings from continuing operations Earnings from discontinued operations: Discontinued operations, net	\$2.76	\$2.41	\$1.79		
of tax Gain from sale of discontinued operations, net of tax	\$0.12 1	\$0.11	\$0.18 \$1.05		
Net income per share - basic	\$2.88 =====				
Earnings per share - diluted Earnings from continuing operations Earnings from discontinued operations: Discontinued operations, net	\$2.74	\$2.39	\$1.78		
of tax Gain from sale of discontinued	\$0.12	\$0.11	\$0.18		
operations, net of tax			\$1.04		
Net income per share - diluted	\$2.86	 \$2.50	\$3.00		
	=====	=====	=====		

Note: The discontinued operations in 1996 include results from the cable and security segment, along with the outdoor advertising business and Multimedia Entertainment, both of which were sold in 1996.

The earnings summaries above exclude the following:

- The second quarter of 1999 net pre-tax gain of \$55 million (\$33 million after-tax or \$0.12 per share-basic and \$0.11 per share-diluted) principally from the exchange of KVUE-TV in Austin, Texas for KXTV-TV in Sacramento, California.
- The first quarter of 1998 net pre-tax gain of \$306.5 million (\$184 million after-tax or \$0.65 per share-basic and \$0.64 per share diluted) principally from the disposition of the company's five remaining radio stations and its alarm security business.
- The fourth quarter of 1996 pre-tax gain of \$158 million (\$93 million after-tax or \$0.33 per share) from the exchange of broadcast stations.

See exhibit index for list of exhibits.

#### 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: December 7, 1999

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

#### EXHIBIT INDEX

Exhibit Number	Title or Description
99-1	Unaudited statements of income and business segment information for the quarters ended March 28, 1999 and March 29, 1998; June 27, 1999 and June 28, 1998; September 26, 1999 and September 27, 1998; and December 27, 1998; for the three quarters ended September 26, 1999 and September 27, 1998; and for the years ended December 27, 1998; December 28, 1997; and December 29, 1996, reflecting the reclassification of the cable and security segment as a discontinued operation.
99-2	Unaudited pro forma condensed combined statements of income of Gannett Co., Inc. and Newsquest plc for the twenty-six weeks ended June 27, 1999 and

Unaudited pro forma condensed combined statements of income of Gannett Co., Inc. and Newsquest plc for the twenty-six weeks ended June 27, 1999 and the year ended December 27, 1998, reflecting the reclassification of the cable and security segment as a discontinued operation.

		hirteen weel 28, 1999 Ma	ks ended arch 29, 1998	% Inc (Dec)
Net Operating Revenues: Newspaper advertising Newspaper circulation Television All other	\$	720,551 253,357 161,194 50,837	\$ 669,994 254,079 160,692 51,083	7.5 (0.3) 0.3 (0.5)
Total			1,135,848	4.4
Operating Expenses: Cost of sales and operating expenses, exclusive of depreciation Selling, general and administrative expenses,		635,732	617,556	2.9
exclusive of depreciation		187,986	180,638	4.1
Depreciation Amortization of intangible assets		42,715 22,914	41,596	2.7
Total		889,347	861,521	
		, , , , , , , , , , , , , , , , , , ,		
Operating income		296,592	274,327	8.1
Non-operating income (expense): Interest expense Other		2,368	•	(28.6)
Total		(14,224)	284,127	
Income before income taxes Provision for income taxes		282,368 112,400	558,454 223,720	(49.4) (49.8)
Income from continuing operations Discontinued operations: Income from the operation of			334,734	
discontinued operations, net of tax		8,925	8,116	10.0
Net income	\$	178,893	\$ 342,850	(47.8)
	==			=====
Earnings per share - basic Earnings from continuing operati Earnings from discontinued opera		\$0.61	\$1.18	(48.3)
Discontinued operations, net o		\$0.03	\$0.03	0.0
Not income per chara basia			 ¢1 01	
Net income per share - basic		\$0.64 =====	\$1.21 =====	(47.1) =====
Earnings per share - diluted Earnings from continuing operati Earnings from discontinued opera		\$0.61	\$1.17	(47.9)
Discontinued operations, net o		\$0.03	\$0.03	0.0
Net income per share - diluted		 \$0, 64	 ¢1 20	(46.7)
Mer THROME HEL SHULE - UTTURED		\$0.64 =====	\$1.20 =====	(46.7)

Note: This statement reflects the reclassification of the Cable and Security segment as a discontinued operation.

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

	Thirteen weeks ended			
	June 27, 1999	June 28, 1998	(Dec)	
Net Operating Revenues:				
Newspaper advertising	\$ 788,274	\$ 746,675	5.6	
Newspaper circulation	248,812	252,762	(1.6)	
Television	194,480	198,799	(2.2)	
All other	48,052	48,673	(1.3)	
Total	1,279,618	1,246,909	2.6	

## Operating Expenses:

Cost of sales and operating expenses, exclusive of depreciation Selling, general and administrative	620,682	624,414	(0.6)
expenses, exclusive of depreciation Depreciation Amortization of intangible assets	190,525 42,130 23,170	183,826 41,640 21,733	
Total	876,507	871,613	
Operating income	403,111	375,296	7.4
Non-operating income (expense): Interest expense Other	(13,852) 55,305	(20,348) 2,498	(31.9)
Total	41,453		
Income before income taxes Provision for income taxes	444,564 176,950	357,446 143,100	
Income from continuing operations Discontinued operations: Income from the operation of	267,614	214, 346	24.9
discontinued operations, net of tax	9,356  \$ 276,970	8,463	10.6
Net Income	\$   276,970 ======	\$ 222,809 =======	24.3
Earnings per share - basic Earnings from continuing operations Earnings from discontinued operations:	\$0.96	\$0.75	28.0
Discontinued operations, net of tax	\$0.03	\$0.03	0.0
Net income per share - basic	\$0.99 =====	\$0.78 =====	26.9 =====
Earnings per share - diluted Earnings from continuing operations Earnings from discontinued operations:	\$0.95	\$0.75	26.7
Discontinued operations, net of tax	\$0.03	\$0.03 	0.0
Net income per share - diluted	\$0.98 =====	\$0.78 =====	25.6 =====

Note: This statement reflects the reclassification of the Cable and Security segment as a discontinued operation.

	Sept. 26, 1999	weeks ended Sept. 27, 1998	(Dec)			(Dec)
Net Operating Revenues: Newspaper advertising Newspaper circulation Television All other	\$ 817,844 255,754 166,770 53,193	251,534 159,125 49,825	15.6 1.7 4.8 6.8	\$ 2,326,669 757,923 522,444 152,082	758,375 518,616	9.5 (0.1) 0.7 1.7
Total		1,167,831		3,759,118		5.9
Operating Expenses: Cost of sales and operating expenses, exclusive of depreciation Selling, general and administrative		625,258	5.5	1,916,068	1,867,228	2.6
expenses, exclusive of depreciation	205,716	180,548	13.9	584,227	545,012	7.2
Depreciation	44,325	40,760	8.7	129,170	123,996	4.2
Amortization of intangible assets	30,500	22,482	35.7	76,584	65,946	16.1
Total		869,048	8.2	2,706,049	2,602,182	4.0
Operating income	353,366		18.3	1,053,069	948,406	11.0
Non-operating income (expense):						
Interest expense	(26,474)		54.0	(56,918)	(60,767)	(6.3)
Other	1,588	(877)		59,261	308,977	(80.8)
Total	(24,886)	(18,067)		2,343		
Income before income taxes Provision for income taxes	328,480 130,700	280,716 112,250	17.0 16.4	1,055,412 420,050	1,196,616 479,070	(11.8) (12.3)
Income from continuing operations Discontinued operations: Income from the operation of discontinued operations, net		168,466	17.4		717,546	
of tax	9,699	8,053	20.4	27,980	24,632	13.6
Net income	\$    207,479		17.5 =====	,	,	(10.6) =====
Earnings per share - basic Earnings from continuing operations Earnings from discontinued operatior	\$0.70	\$0.59	18.6	\$2.27	\$2.52	(9.9)
Discontinued operations, net of tax	\$0.04	\$0.03	33.3	\$0.10	\$0.09	11.1
Not income per chara basia	 ¢0 74	 ¢0_62	10 4	 ¢0 07	 ¢0_61	(0, 2)
Net income per share - basic	\$0.74 =====	\$0.62 =====	19.4 ====	\$2.37 =====	\$2.61 =====	(9.2) =====
Earnings per share - diluted Earnings from continuing operations Earnings from discontinued operatior		\$0.59	18.6	\$2.25	\$2.50	(10.0)
Discontinued operations, net of tax	\$0.04	\$0.03	33.3	\$0.10	\$0.09	11.1
Net income per share - diluted	\$0.74 =====	\$0.62 =====	19.4 ====	\$2.35 =====	\$2.59 =====	(9.3) =====

Note: This statement reflects the reclassification of the Cable and Security segment as a discontinued operation.

	Thirteen weeks ended December 27, 1998
Net Operating Revenues: Newspaper advertising Newspaper circulation Television All other	\$ 818,979 251,863 202,682 56,579
Total	1,330,103
Operating Expenses: Cost of sales and operating expenses exclusive of depreciation Selling, general and administrative expenses, exclusive of depreciat Depreciation	631,648 tion 197,526 39,780
Amortization of intangible assets	23,741
Total Operating income	892,695  437,408
Non-operating income (expense): Interest expense Other	(18,645) (3,654)
Total	(22,299)
Income before income taxes Provision for income taxes	415,109 166,230
Income from continuing operations Discontinued operations: Income from the operation of discontinued operations, net of	248,879
Net income	\$ 257,735
Earnings per share - basic Earnings from continuing operations Earnings from discontinued operation Discontinued operations, net of	ons
Net income per share - basic	\$0.92 =====
Earnings per share - diluted Earnings from continuing operation Earnings from discontinued operation Discontinued operations, net of	ons
Net income per share - diluted	\$0.92 =====

Note: This statement reflects the reclassification of the Cable and Security segment as a discontinued operation.

		ty-two weeks end	
	Dec. 27, 1998	Dec. 28, 1997	
Net Operating Revenues:			
Newspaper advertising		\$ 2,634,334	
Newspaper circulation	1,010,238	948,141	917,677
Broadcasting All other	721,298 206,160	188,195	686,936 166,444
Total		4,474,228	4,188,607
Operating Expenses: Cost of sales and operating expenses,			
exclusive of depreciation Selling, general and administrative	2,498,876	2,272,080	2,282,103
expenses, exclusive of depreciation	742,538	706,201	664,462
Depreciation	163,776	152,964	147,721
Amortization of intangible assets	89,687	152,964 80,741	75,043
Total	3,494,877	3,211,986	3,169,329
Operating income		1,262,242	
Non-operating income (expense):			
Interest expense	(79,412)	(91,725)	(135,563) 155,825
Other	305,323	(15,564)	155,825
Total		(107,289)	20,262
Income before income taxes	1,611,725	1,154,953 473,600	1,039,540
Provision for income taxes	645,300	473,600	442,900
Income from continuing operations Discontinued operations: Income from the operation of discontinued operations,		681,353	
net of tax Gain from the sale of discontinued	33,488	31,326	51,867
operations, net of income tax			294,580
Total income from discontinued	22,400	21 220	246 447
operations	33,488	31,326	346, 447
Net income		\$	
Earnings per share - basic Earnings from continuing operations Earnings from discontinued operations:	\$3.41	\$2.41	\$2.12
Discontinued operations, net of tax Gain from sale of discontinued	\$0.12	\$0.11	\$0.18
operations, net of tax			\$1.05
Net income per share - basic	\$3.53	\$2.52	\$3.35
	=====	=====	=====
Earnings per share - diluted			
Earnings from continuing operations Earnings from discontinued operations:	\$3.38	\$2.39	\$2.11
Discontinued operations, net of tax Gain from sale of discontinued	\$0.12	\$0.11	\$0.18
operations, net of tax			\$1.04
Net income per share - diluted	\$3.50	 \$2.50	\$3.33
Net income per share - utilleu	\$3.50 =====	\$2.50	\$3.33 =====

Note: This statement reflects the reclassification of the Cable and Security segment as a discontinued operation. Discontinued operations in 1996 also includes results from the outdoor advertising business and Multimedia Entertainment, both of which were sold in 1996.

Unaudited, in thousands of dollars	Mai	Thirteen w rch 28, 1999		s ended rch 29, 1998	% Inc (Dec)
Operating Revenues: Newspaper publishing Television		1,024,745 161,194		975,156 160,692	5.1 0.3
Total	\$	1,185,939	\$	1,135,848	4.4
Operating Income (net of depreciation and amortization): Newspaper publishing Television Corporate	\$	247,675 65,717 (16,800)		225,919 65,967 (17,559)	(0.4)
Total	\$		\$	274,327	8.1
Depreciation and Amortization: Newspaper publishing Television Corporate	\$	47,697 15,708 2,224		46,157 14,955 2,215	3.3 5.0 0.4
Total	\$ ===	65,629	\$	63,327	
Operating Cash Flow: Newspaper publishing Television Corporate		295,372 81,425 (14,576)		272,076 80,922 (15,344)	5.0
Total	\$ ===	362,221	•	337,654 ======	7.3 =====

NOTES:

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

Unaudited, in thousands of dollars	Jı	Thirteen w une 27, 1999	J	s ended une 28, 1998	% Inc (Dec)
Operating Revenues: Newspaper publishing Television	\$	1,085,138 194,480	\$	1,048,110 198,799	· · ·
Total		1,279,618	\$	1,246,909	2.6
Operating Income (net of depreciation and amortization): Newspaper publishing Television Corporate	\$	320,502 99,035 (16,426)		104,630 (16,904)	(5.3) 2.8
Total		403,111	\$	375,296	7.4
Depreciation and Amortization: Newspaper publishing Television Corporate	Ŧ	46,682 16,068 2,550		46,113 15,038 2,222	1.2 6.8 14.8
Total	\$		\$	63,373	3.0
Operating Cash Flow: Newspaper publishing Television Corporate	\$	367,184 115,103 (13,876)		333,683 119,668 (14,682)	
Total	\$ ===	468,411	\$	438,669	

NOTES:

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

Gannett Co., Inc. and Subsidiaries Unaudited, in thousands of dollars					
		Thirteen	week	s ended	% Inc
	Se	ot. 26, 1999			
Operating Revenues:					
Newspaper publishing	\$	1,126,791		1,008,706	11.7
Television		166,770		159,125	4.8
Total	\$	1,293,561		1,167,831	10.8
	===		==	========	=====
Operating Income (net of depreciation and amortization):					
Newspaper publishing	\$	304,676		248,786	
Television		65,773		66,507	
Corporate		(17,083)		(16,510)	
Total	\$	353,366		298,783	
	===		==	========	=====
Depreciation and Amortization:					
Newspaper publishing	\$	56,789		46,386	
Television		15,522		14,643	
Corporate		2,514		2,213	13.6
Total	\$	74,825		63,242	
	===	========	==	========	=====
Operating Cash Flow:					
Newspaper publishing	\$	361,465	\$	295,172	
Television		81,295		81,150	
Corporate		(14,569)		(14,297)	(1.9)
Total	\$	428,191		362,025	
	===	======	==	======	=====

NOTES:

BUSINESS SEGMENT INFORMATION

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 v pt. 26, 1999	Se	s ended pt. 27, 1998	
Operating Revenues: Newspaper publishing Television	\$	3,236,674 522,444		3,031,972 518,616	6.8 0.7
Total		3,759,118 ======	\$	3,550,588	5.9
Operating Income (net of depreciation and amortization): Newspaper publishing Television Corporate	\$	872,853 230,524 (50,308)		762,276 237,104 (50,974)	14.5 (2.8) 1.3
Total		1,053,069	\$	948,406	
Depreciation and Amortization: Newspaper publishing Television Corporate		151,168 47,298 7,288		138,656 44,636 6,650	6.0
Total	\$	205,754 ======	\$	189,942	
Operating Cash Flow: Newspaper publishing Television Corporate	\$	1,024,021 277,822 (43,020)		900,932 281,740 (44,324)	(1.4) 2.9
Total	\$ ==	1,258,823	\$	1,138,348	10.6 =====

NOTES:

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

	Thirteen weeks ended Dec. 27, 1998
Operating Revenues: Newspaper publishing Broadcasting	\$ 1,127,421 202,682
Total	\$ 1,330,103 =======
Operating Income (net of depreciation and amortization): Newspaper publishing Broadcasting Corporate	\$    346,945 106,408 (15,945)
Total	\$
Depreciation and Amortization: Newspaper publishing Broadcasting Corporate	\$ 46,062 15,387 2,072
Total	\$ 63,521 ======
Operating Cash Flow: Newspaper publishing Broadcasting Corporate	\$
Total	\$

NOTES:

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

		ty-two weeks end Dec. 28, 1997	
Operating Revenues: Newspaper publishing Broadcasting	\$ 4,159,393 721,298	\$ 3,770,670 703,558	\$ 3,501,671 686,936
Total	\$ 4,880,691 =======	\$ 4,474,228 =======	\$ 4,188,607 =======
Operating Income (net of depreciation and amortization)	:		
Newspaper publishing Broadcasting Corporate	\$ 1,109,221 343,512 (66,919)	\$ 1,001,965 328,311 (68,034)	\$ 786,235 297,332 (64,289)
Total	\$ 1,385,814 =======		\$ 1,019,278 =======
Depreciation and Amortization: Newspaper publishing Broadcasting Corporate	\$ 184,718 60,023 8,722	56,459 8,720	\$ 161,886 51,561 9,317
Total	\$    253,463	\$ 233,705	\$    222,764
Operating Cash Flow: Newspaper publishing Broadcasting Corporate	\$ 1,293,939 403,535 (58,197)	\$ 1,170,491 384,770 (59,314)	348,893
Total	\$ 1,639,277	\$ 1,495,947 =======	\$ 1,242,042

NOTES:

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

### UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF INCOME Gannett Co., Inc. and subsidiaries (in thousands of dollars, except per share data)

	Twenty-six weeks ended June 27, 1999	weeks ended
Net Operating Revenues: Newspaper advertising Newspaper circulation Television All other	\$ 1,734,077 532,725 355,674 105,623	\$ 3,376,881 1,072,548 721,298 216,752
Total		5,387,479
Operating Expenses: Cost of sales and operating expenses, exclusive of depreciation Selling, general and administrative		2,727,999
expenses, exclusive of depreciation Depreciation	425,659 94,816	
Amortization of intangible assets	66,714	131,739
Total	1,971,078	3,911,218
Operating income	757,021	1,476,261
Non-operating income (expense): Interest expense Other	57,039	(161,167) 286,005
Total	(14,078)	124,838
Income before income taxes Provision for income taxes	742,943 295,774	1,601,099 640,770
Income from continuing operations Discontinued operations: Income from the operation of discontinued operations, net of income tax	447,169 18,230	960,329 33,458
Net income	\$    465,399 ======	ф    993,787 ======
Earnings per share - basic Earnings from continuing operations	\$1.61	\$3.39
Earnings from discontinued operations: Discontinued operations, net of tax	\$0.06	\$0.12
Net income per share - basic	\$1.67 =====	\$3.51 =====
Earnings per share - diluted Earnings from continuing operations	\$1.59	\$3.36
Earnings from discontinued operations: Discontinued operations, net of tax	\$0.06	\$0.12
Net income per share - diluted	\$1.65 =====	\$3.48 =====

Note: These statements reflect reclassification of the Cable and Security segment as a discontinued operation.