

GANNETT CO INC /DE/  
 Form 4  
 June 11, 2001

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

FORM 4

STATEMENT CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
 Section 17(a) of the Public Utility Holding Company Act of 1935 or  
 Section 30(f) of the Investment Company Act of 1940

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1. Name and Address of Reporting Person\*

Diercks	Ardyth	R.	
(Last)	(First)	(Middle)	
Gannett Co., Inc.	1100 Wilson Boulevard		
	(Street)		
Arlington	Virginia	22234	
(City)	(State)	(Zip)	

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2. Issuer Name and Ticker or Trading Symbol

Gannett Co., Inc. ("GCI")

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3. IRS or Social Security Number of Reporting Person (Voluntary)

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4. Statement for Month/Year

May, 2001

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5. If Amendment, Date of Original (Month/Year)

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6. Relationship of Reporting Person to Issuer

(Check all applicable)

[ ] Director [ ] 10% Owner

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[ X ] Officer (give title below) [ ] Other (specify below)

Senior Vice President/Gannett Television

7. Individual or Joint/Group Filing (Check applicable line)

[ X ] Form Filed by One Reporting Person

[ ] Form Filed by More than One Reporting Person

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		
			Amount	(A) or (D)	Price
Common Stock	05/14/01	M	2,955	A	\$37.3750 Se
Common Stock	05/14/01	S	2,955	D	\$66.8313 Se
Common Stock	05/14/01	M	1,850	A	\$59.50 Se
Common Stock	05/14/01	S	1,850	D	\$66.8313 0
Common Stock	To 03/31/01				2,
Common Stock	To 04/30/01				

\* If the Form is filed by more than one Reporting Person, see Instruction 5(b)(v)

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

FORM 4 (continued)

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

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1. Title of Derivative Security (Instr. 3)	2. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) Date Expira- tion	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares
Stock Options	\$37.3750	05/14/01	M	2,995	12/10/00 12/10/06	Common Stock 2,955
Stock Options	\$59.50	05/14/01	M	1,850	12/09/01 12/09/07	Common Stock 1,850

Explanation of Responses:

- (1) Held by the trustee of the Company's 401(k) Plan, Boston Safe Deposit and Trust Company
- (2) Held by the trustee of the Company's Deferred Compensation Plan, The Northern Trust Company.

/s/Ardyth R. Diercks

06/11/01

\*\*Signature of Reporting Person

Date

\*\* 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.

Alternatively, this form is permitted to be submitted to the Commission in electronic format at the option of the reporting person pursuant to Rule 101(b)(4) of Regulation S-T.