

Edgar Filing: GANNETT CO INC /DE/ - Form 4

6. Relationship of Reporting Person to Issuer
(Check all applicable)

- Director 10% Owner
 Officer (give title below) Other (specify below)

Treasurer and Vice President/Investor Relations
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7. Individual or Joint/Group Filing (Check applicable line)

- Form filed by one Reporting Person
 Form filed by more than one Reporting Person

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

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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)		
		Code	V	Amount	or (A) or (D)	Price
Common Stock	01/04/01	M		5,550	A	\$32.0000
Common Stock	01/04/01	S		5,550	D	\$65.1886
Common Stock	To 12/31/00					
Common Stock	To 12/31/00					

* If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

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

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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. Conver- sion of Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8) ----- Code V	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 Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares
Stock Options	\$32.0000	01/04/01	M	5,550	12/12/99 12/12/03	Common Stock 5,550

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/Gracia C. Martore

2/06/01

**Signature of Reporting Person

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

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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 procedures.

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.

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