

GANNETT CO INC /DE/
Form 4
October 27, 2004

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
DUBOW CRAIG A

(Last) (First) (Middle)

GANNETT CO., INC., 7950 JONES
BRANCH DRIVE

(Street)

MCLEAN, VA 22107

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
GANNETT CO INC /DE/ [GCI]

3. Date of Earliest Transaction
(Month/Day/Year)
10/25/2004

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Pres, CEO-Gannett Broadcasting

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 10/25/2004 | | M | 2,932 A \$ 59.5 | 6,968.687 | D | |
| Common Stock | 10/25/2004 | | F | 2,932 D \$ 80.2 | 4,036.687 | D | |
| Common Stock | | | | | 3,457.769 | I | By 401(k) |

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. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|-----|--------------------------------------|--|---|
| | | | | | (A) | (D) | (A) - (D) | | |
| Employee Stock Option (right to buy) | \$ 59.5 | 10/25/2004 | | M | 3,952 | | 12/09/1998 ⁽¹⁾ 12/09/2007 | Common Stock | 3, |
| Phantom Stock | <u>(2)</u> | 10/25/2004 | | M | 1,020 | | <u>(3)</u> <u>(3)</u> | Common Stock | 1, |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| DUBOW CRAIG A GANNETT CO., INC. 7950 JONES BRANCH DRIVE MCLEAN, VA 22107 | | | Pres, CEO-Gannett Broadcasting | |

Signatures

Todd A. Mayman, Attorney-in-Fact 10/27/2004

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The initial option for 15,600 shares vested in four equal annual installments beginning on December 9, 1998.
- (2) These shares of phantom stock convert to common stock on a one-for-one basis.
- (3) These shares of phantom stock are payable on various dates selected by the reporting person or as otherwise provided in the issuer's Deferred Compensation Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.