

Saridakis Christopher D
 Form 4
 April 19, 2010

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 *
 Saridakis Christopher D

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 GANNETT CO., INC., 7950 JONES
 BRANCH DRIVE
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 04/19/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Senior VP & Chief Digital Ofc.

MCLEAN, VA 22107
 (City) (State) (Zip)

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

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| | | | Code | V | Amount | (D) | Price |
| Common Stock | 04/19/2010 | | M | | 24,000 | A | \$ 3.75 |
| Common Stock | 04/19/2010 | | S | | 24,000 | D | \$ 18.0937 |
| Common Stock | | | | | | | 728.126 |
| | | | | | | I | By 401(k) Plan |

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

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SEC 1474 (9-02)

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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 Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|----------------------------|
| Employee Stock Option (Right to Buy) | \$ 3.75 | 04/19/2010 | | M | 24,000 | <u>(1)</u> 02/24/2017 | Common Stock | 24,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---------------------------------------------------------------------------------------------|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Saridakis Christopher D GANNETT CO., INC. 7950 JONES BRANCH DRIVE MCLEAN, VA 22107 | | | Senior VP & Chief Digital Ofc. | |

Signatures

/s/ Todd A. Mayman,
Attorney-in-Fact

04/19/2010

__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 option vested as to 24,000 shares on February 25, 2010 and would have vested as to the remaining shares in three equal annual installments beginning on February 25, 2011; however, as disclosed in the Issuer's Current Report on Form 8-K dated April 7, 2010, Mr. Saridakis has notified the Issuer that he intends to leave the Issuer's employ at the end of April 2010 and, as such, all remaining unvested options will be forfeited as of such date.

(2) The price reported in Column 4 is the weighted average price. These shares were sold in multiple transactions at prices ranging from \$18.00 to \$18.14, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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