

GANNETT CO INC /DE/  
Form 4  
December 27, 2013

**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 \*  
Lougee David T

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)  
12/24/2013

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Pres/Broadcasting Division

MCLEAN, VA 22107

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

(City) (State) (Zip)

**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	(A) or (D)	Price
Common Stock	12/24/2013		M		60,000	A	\$ 15
Common Stock	12/24/2013		M		21,250	A	\$ 3.75
Common Stock	12/24/2013		M		34,500	A	\$ 16.23
Common Stock	12/24/2013		S		13,454	D	\$ 28.53 (1)
Common Stock	12/24/2013		S		115,750	D	\$ 28.6859 (2)

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

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(9-02)

**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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 15	12/24/2013		M	60,000	<sup>(3)</sup> 02/23/2018	Common Stock 60,000
Employee Stock Option (Right to Buy)	\$ 3.75	12/24/2013		M	3.75	<sup>(4)</sup> 02/24/2017	Common Stock 21,250
Employee Stock Option (Right to Buy)	\$ 16.23	12/24/2013		M	34,500	<sup>(5)</sup> 02/22/2019	Common Stock 34,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lougee David T GANNETT CO., INC. 7950 JONES BRANCH DRIVE MCLEAN, VA 22107			Pres/Broadcasting Division	

## Signatures

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

12/27/2013

\_\_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 price reported in Column 4 is the weighted average price. These shares were sold in multiple transactions at prices ranging from \$28.52 to \$28.55, 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.

The price reported in Column 4 is the weighted average price. These shares were sold in multiple transactions at prices ranging from \$28.49 to \$28.90, 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.
  - (2) The option is vested with respect to 60,000 shares and vests with respect to the remaining shares on February 24, 2014.
  - (3) The option is fully vested.
  - (4) The option is vested with respect to 34,500 shares and vests with respect to the remaining shares in two equal annual installments beginning on February 23, 2014.

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.