

Gannett Co., Inc.
Form 4
July 01, 2015

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 *
Cody John E

(Last) (First) (Middle)

C/O 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. [GCI]

3. Date of Earliest Transaction
(Month/Day/Year)
06/29/2015

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)

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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Amount		
				Code	V		
					Amount		
				(D)	Price		

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Director Stock Option (Right to Buy)	(1)	06/29/2015	A	0 (1)					(2)	05/03/2019	Common Stock	(1)
Director Stock Option (Right to Buy)	(1)	06/29/2015	A	0 (1)					(2)	05/01/2020	Common Stock	(1)
Director Stock Option (Right to Buy)	(1)	06/29/2015	A	0 (1)					(2)	05/07/2021	Common Stock	(1)
Restricted Stock Units	(3)	06/29/2015	A	0 (3)					(4)	(4)	Common Stock	(3)
Phantom Stock	(5)	06/29/2015	A	1,000					(6)	(6)	Common Stock	1,000
Phantom Stock	(5)	06/29/2015	A	1,000					(6)	(6)	Common Stock	1,000
Phantom Stock	(5)	06/29/2015	A	2,136					(7)	(7)	Common Stock	2,136

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cody John E C/O GANNETT CO., INC. 7950 JONES BRANCH DRIVE MCLEAN, VA 22107	X			

Signatures

/s/ Elizabeth A. Allen,
Attorney-In-Fact

07/01/2015

__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) In connection with the spin-off of the Issuer from TEGNA Inc. on June 29, 2015, each outstanding TEGNA stock option award was converted into an award of options to purchase both shares of TEGNA's common stock and shares of the Issuer's common stock. The number of shares and exercise prices of each option award will be adjusted (based in part on the volume weighted average per-share price of the Issuer's common stock during each of the first five full NYSE trading sessions commencing June 29, 2015) in a manner intended to preserve the aggregate intrinsic value of the original TEGNA stock option. Once the exercise price and number of underlying shares has been determined in respect of each grant, an amended Form 4 will be filed disclosing such information.

(2) The option has vested as to all shares subject to the grant.

(3) In connection with the spin-off, this outstanding and unvested time-vesting TEGNA restricted stock unit (RSU) award granted in 2015 was converted into an RSU award denominated in shares of the Issuer's common stock. The number of underlying shares will be adjusted (based in part on the volume weighted average per-share price of the Issuer's common stock during each of the first five full NYSE trading sessions commencing June 29, 2015) in a manner intended to preserve the aggregate intrinsic value of the original TEGNA RSU award. Once the number of shares of the Issuer's common stock underlying this RSU award has been determined, an amended Form 4 will be filed disclosing such information. Each RSU represents a contingent right to receive one share of the Issuer's underlying common stock.

(4) These RSUs vest in four equal quarterly installments beginning on August 1, 2015. Vested shares will be delivered to the reporting person as soon as administratively practicable upon the reporting person's separation from service with the Issuer.

(5) Each share of phantom stock is the economic equivalent of one share of the Issuer's common stock. The number of shares of phantom stock subject to the award was determined based on the number of the Issuer's shares distributed per TEGNA share in the spin-off.

(6) The award is fully vested. The shares of phantom stock are payable in cash or stock, at the election of the reporting person, on various dates selected by the reporting person or as otherwise provided in the Issuer's Deferred Compensation Plan.

(7) The shares of phantom stock subject to this award vest in thirty-six equal monthly installments commencing June 1, 2013. The shares of phantom stock are payable in cash or stock, at the election of the reporting person, 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.

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