
Section 1: S-8 (S-8)

As filed with the U.S. Securities and Exchange Commission on March 3, 2020

Registration No. 333-

SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM S-8 REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

Gannett Co., Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation or organization)

38-3910250

(I.R.S. Employer Identification No.)

**7950 Jones Branch Drive
McLean, VA 22107-0910
703-854-6000**

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

**Gannett Co., Inc. 2020 Omnibus Incentive Compensation Plan
Gannett Co., Inc. 2015 Omnibus Incentive Compensation Plan**
(Full title of the plans)

**Ivy Hernandez, Esq.
c/o Fortress Investment Group LLC
1345 Avenue of the Americas, 45th floor
New York, NY 10105
(212) 798-6100**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:
**Joseph A. Coco, Esq.
Skadden, Arps, Slate, Meagher & Flom LLP
Four Times Square
New York, New York 10036-6522
(212) 735-3000**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer
Non-accelerated filer

Accelerated filer
Smaller reporting company
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered (1)(2)	Proposed Maximum Offering Price Per Share (3)	Proposed Maximum Aggregate Offering Price (3)	Amount of Registration Fee (3)
Common stock, par value \$0.01 per share	22,850,401 shares	\$4.40	\$100,541,764.40	\$13,050.32

- (1) This Registration Statement covers the issuance of an aggregate of 22,850,401 shares of common stock, par value \$0.01 per share ("Company Common Stock"), of Gannett Co., Inc., a Delaware corporation (formerly known as New Media Investment Group Inc.) (the "Company").
Such shares of Company Common Stock consist of (i) 8,432,652 shares of Company Common Stock reserved and remaining available for issuance under the Gannett Co., Inc. 2015 Omnibus Incentive Compensation Plan (the "2015 Plan"), other than shares of Company Common Stock that underlie equity-based awards of Gannett Media Corp. (formerly known as Gannett Co., Inc.) ("Legacy Gannett" and such awards, the "Legacy Gannett Equity Awards") that were converted into equity-based awards of the Company in connection with the Merger (as defined in the Explanatory Note) and (ii) 14,417,749 additional shares of Company Common Stock that may be offered or issued under the Gannett Co., Inc. 2020 Omnibus Incentive Compensation Plan (the "2020 Plan" and, together with the 2015 Plan, the "Plans").
- (2) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended, (the "Securities Act"), this Registration Statement also covers an indeterminate number of shares that may become issuable under the Plans by reason of certain corporate transactions or events, including any stock dividend, stock split, recapitalization or any other similar transaction effected without the receipt of consideration that results in an increase in the number of the registrant's outstanding shares of Company Common Stock.
- (3) Estimated pursuant to Rules 457(c) and (h) under the Securities Act, solely for the purpose of calculating the registration fee and based upon the average of the high and low prices of the Company Common Stock, as reported on the New York Stock Exchange on February 28, 2020.

EXPLANATORY NOTE

On November 19, 2019 (the “Closing Date”), pursuant to the Agreement and Plan of Merger, dated as of August 5, 2019 (the “Merger Agreement”), among the Company, Legacy Gannett, Gannett Holdings LLC (formerly known as Arctic Holdings LLC), a Delaware limited liability company and a wholly owned subsidiary of the Company (“Intermediate Holdco”), and Arctic Acquisition Corp., a Delaware corporation and a wholly owned subsidiary of Intermediate Holdco (“Merger Sub”), the Company acquired all of the outstanding shares of Legacy Gannett through a transaction in which Merger Sub merged with and into Legacy Gannett (the “Merger”), with Legacy Gannett continuing as the surviving entity and as an indirect, wholly owned subsidiary of the Company.

Under the terms of the Merger Agreement, at the effective time of the Merger, which occurred at 12:20 p.m. Eastern Time on the Closing Date, each share of Legacy Gannett common stock (with certain exclusions) was exchanged for the right to receive a combination of (x) \$6.25 in cash, without interest, and (y) 0.5427 of a share of Company Common Stock, and each outstanding Legacy Gannett Equity Award was treated as provided in the Merger Agreement.

This Registration Statement is filed by the Company for the purpose of registering (i) 8,432,652 shares of Company Common Stock (determined after application of the equity award exchange ratio described in the Merger Agreement) reserved and remaining available for issuance under the 2015 Plan, other than shares that underlie the Legacy Gannett Equity Awards and (ii) 14,417,749 additional shares of Company Common Stock that may be offered or issued under the 2020 Plan.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information.*

Item 2. Registrant Information and Employee Plan Annual Information.

* The documents containing the information specified in Part I of Form S-8 will be sent or given to employees as specified by Rule 428(b) (1) under the Securities Act. Such documents need not be filed with the U.S. Securities and Exchange Commission (the “SEC”) either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act. These documents and the documents incorporated by reference in this Registration Statement pursuant to Item 3 of Part II of this Registration Statement, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents, which have been filed with the SEC pursuant to the Securities Act and the Securities Exchange Act of 1934, as amended (the “Exchange Act”), are hereby incorporated by reference in, and shall be deemed to be a part of, this Registration Statement:

- The Company’s Annual Report on Form 10-K for the fiscal year ended [December 31, 2019](#).
- The Company’s Current Reports on Form 8-K filed on [January 8, 2020](#), [January 15, 2020](#) and [February 27, 2020](#) (other than the portions of those documents not deemed to be filed pursuant to the rules promulgated under the Exchange Act).
- The description of Company Common Stock contained in the Company’s registration statement on Form 8-A, filed with the SEC on [January 28, 2014](#), including any subsequently filed amendments and reports updating such descriptions.

All documents, reports or definitive proxy or information statements subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, subsequent to the date of this Registration Statement and prior to the filing of a post-effective amendment to this Registration Statement which indicates that all securities offered hereby have been sold or which deregisters all such securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part hereof from the date of filing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein (or in any other subsequently filed document which also is incorporated or deemed to be incorporated by reference herein) modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

This Registration Statement does not, however, incorporate by reference any documents or portions thereof that are not deemed “filed” with the SEC, including any information furnished pursuant to Item 2.02 or Item 7.01 of the Company’s Current Reports on Form 8-K unless, and except to the extent, specified in such Current Reports.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Section 102 of the DGCL allows a corporation to eliminate the personal liability of directors to a corporation or its stockholders for monetary damages for a breach of a fiduciary duty as a director, except where the director breached his duty of loyalty, failed to act in good faith, engaged in intentional misconduct or knowingly violated a law, negligently or willfully authorized the payment of a dividend or approved a stock repurchase or redemption in violation of Delaware corporate law or obtained an improper personal benefit.

Section 145 of the DGCL provides, among other things, that a corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding (other than an action by or in the right of the corporation) by reason of the fact that the person is or was a director, officer, employee or agent of the corporation, or is or was serving at the corporation’s request as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses, including attorneys’ fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with the action, suit or proceeding. The power to indemnify applies if (1) such person is successful on the merits or otherwise in defense of any action, suit or proceeding or (2) such person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the corporation, and with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The power to indemnify applies to actions brought by or in the right of the corporation as well, but only to the extent of defense expenses (including attorneys’ fees but excluding amounts paid in settlement) actually and reasonably incurred and not to any satisfaction of judgment or settlement of the claim itself, and with the further limitation that in such actions no indemnification shall be made in the event of any adjudication of negligence or misconduct in the performance of his duties to the corporation, unless a court believes that in light of all the circumstances indemnification should apply.

Section 174 of the DGCL provides, among other things, that a director who willfully or negligently approves of an unlawful payment of dividends or an unlawful stock purchase or redemption may be held liable for such actions. A director who was either absent when the unlawful actions were approved or dissented at the time, may avoid liability by causing his or her dissent to such actions to be entered in the books containing the minutes of the meetings of the board of directors at the time the action occurred or immediately after the absent director receives notice of the unlawful acts.

The Company’s amended and restated certificate of incorporation states that no director shall be personally liable to the Company or any of the Company’s stockholders for monetary damages for breach of fiduciary duty as a director, except to the extent such exemption from liability or limitation thereof is not permitted under the DGCL as it exists or may be amended. A director is also not exempt from liability for any transaction from which he or she derived an improper personal benefit, or for violations of Section 174 of the DGCL. To the maximum extent permitted under Section 145 of the DGCL, the Company’s amended and restated certificate of incorporation authorizes the Company to indemnify any and all persons whom we have the power to indemnify under the law.

The Company’s amended and restated bylaws provide that the Company will indemnify, to the fullest extent permitted by the DGCL, each person who was or is made a party or is threatened to be made a party in any legal proceeding by reason of the fact that he or she is or was a director or officer of the Company or is or was a director or officer of the Company serving at the request of the Company as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise. However, such indemnification is permitted only if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Company, and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person’s conduct was unlawful. Indemnification is authorized on a case-by-case basis by (1) the Company’s Board of Directors by a majority vote of disinterested directors, (2) a committee of the disinterested directors, (3) independent legal counsel in a written opinion if (1) and (2) are not available, or if disinterested directors so direct, or (4) the stockholders. Indemnification of former directors or officers shall be determined by any person authorized to act on the matter on the Company’s behalf. Expenses incurred by a director or officer in defending against such legal proceedings are payable before the final disposition of the action, provided that the director or officer undertakes to repay the Company if it is later determined that he or she is not entitled to indemnification.

The Company has entered into separate indemnification agreements with its directors and officers. Each indemnification agreement provides, among other things, for indemnification to the fullest extent permitted by law and the Company's amended and restated certificate of incorporation and amended and restated bylaws against any and all expenses, judgments, fines, penalties and amounts paid in settlement of any claim. The indemnification agreements provide for the advancement or payment of all expenses to the indemnitee and for reimbursement to the Company if it is found that such indemnitee is not entitled to such indemnification under applicable law and the Company's amended and restated certificate of incorporation and amended and restated bylaws.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling the Company pursuant to the foregoing provisions, the Company has been informed that, in the opinion of the SEC, such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

- [3.1*](#) Amended and Restated Certificate of Incorporation of the Company (incorporated herein by reference to Exhibit 3.1 to the Company's Quarterly Report on Form 10-Q, filed August 2, 2018).
- [3.2*](#) Certificate of Amendment to the Amended and Restated Certificate of Incorporation of the Company (incorporated herein by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K, filed on November 20, 2019).
- [3.3*](#) Amended and Restated Bylaws of the Company (incorporated herein by reference to Exhibit 3.2 to the Company's Current Report on Form 8-K, filed on November 20, 2019).
- [4.1*](#) Gannett Co., Inc. 2020 Omnibus Incentive Compensation Plan, adopted as of February 26, 2020 (incorporated herein by reference to Exhibit 10.3 to the Company's Annual Report on Form 10-K, filed on March 2, 2020).
- [4.2*](#) 2015 Omnibus Incentive Compensation Plan (incorporated herein by reference to Exhibit 4.1 to Legacy Gannett's Registration Statement on Form S-3, filed on June 29, 2015).
- [4.3*](#) Amendment No. 1 to 2015 Omnibus Incentive Compensation Plan (incorporated herein by reference to Exhibit 10.1 to Legacy Gannett's Current Report on Form 8-K, filed on May 11, 2017).
- [4.4*](#) Amendment No. 2 to 2015 Omnibus Incentive Compensation Plan (incorporated herein by reference to Exhibit 10.1 to Legacy Gannett's Current Report on Form 8-K, filed on May 9, 2018).
- [5.1](#) Opinion of Skadden, Arps, Slate, Meagher & Flom LLP as to legality.
- [23.1](#) Consent of Skadden, Arps, Slate, Meagher & Flom LLP (included in Exhibit 5.1).
- [23.2](#) Consent of Ernst & Young LLP, independent registered public accounting firm of the Company.
- [24.1](#) Power of Attorney (included on the signature pages hereto).

* Previously filed.

Item 9. Undertakings.

- (a) The undersigned registrant hereby undertakes:
- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:
 - (i) To include any prospectus required by Section 10(a)(3) of the Securities Act;
 - (ii) To reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) that, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) promulgated under the Securities Act if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and
 - (iii) To include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) of this Item 9 do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the SEC by the registrant pursuant to Section 13 or 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.
 - (2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
 - (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.
- (b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act), that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- (c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

Skadden, Arps, Slate, Meagher & Flom LLP
Four Times Square
New York, New York 10036
(212) 735-3000

March 3, 2020

Gannett Co., Inc.
7950 Jones Branch Drive
McLean, VA 22107-0910

Re: Gannett Co., Inc.
Registration Statement on Form S-8

Ladies and Gentlemen:

We have acted as special United States counsel to Gannett Co., Inc., a Delaware corporation (the “Company”), in connection with the Registration Statement on Form S-8 of the Company (together with the exhibits thereto, the “Registration Statement”) to be filed on the date hereof with the Securities and Exchange Commission (the “Commission”) under the Securities Act of 1933 (the “Securities Act”). The Registration Statement relates to the issuance by the Company from time to time, pursuant to Rules 415 and 416, as applicable, of the General Rules and Regulations of the Commission promulgated under the Securities Act (the “Rules and Regulations”) of up to 22,850,401 shares (the “Shares”) of the Company’s common stock, par value \$0.01 per share, consisting of (i) 14,417,749 shares issuable pursuant to the Gannett Co., Inc. 2020 Omnibus Incentive Award Plan (the “Legacy New Media Plan”) and (ii) 8,432,652 shares issuable pursuant to the Gannett Co., Inc. 2015 Omnibus Incentive Compensation Plan (the “Legacy Gannett Plan” and, together with the Legacy New Media Plan, the “Plans”).

This opinion is being furnished in accordance with the requirements of Item 601(b)(5) of Regulation S-K of the General Rules and Regulations under the Securities Act.

In rendering the opinion set forth herein, we have examined and relied on the following:

- (a) the Registration Statement in the form filed with the Commission on the date hereof;
- (b) an executed copy of a certificate of Ivy Hernandez, Secretary of the Company, dated the date hereof (the “Officer’s Certificate”);
- (c) a copy of the Legacy New Media Plan, certified pursuant to the Officer’s Certificate;
- (d) a copy of the Legacy Gannett Plan, certified pursuant to the Officer’s Certificate;
- (e) a copy of the Amended and Restated Certificate of Incorporation of the Company, as amended to date and currently in effect (the “Amended and Restated Certificate of Incorporation”), certified by the Secretary of the State of the State of Delaware as of March 2, 2020, and certified pursuant to the Officer’s Certificate;
- (f) a copy of the Amended and Restated Bylaws of the Company, as amended to date and currently in effect (the “Amended and Restated Bylaws”), certified pursuant to the Officer’s Certificate; and
- (g) a copy of certain resolutions of the Board of Directors of the Company adopted on February 26, 2020, and relating to the Plans, the filing of the Registration Statement and certain related matters, certified pursuant to the Officer’s Certificate.

In our examination, we have assumed the genuineness of all signatures, the legal capacity and competency of all natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as facsimile, electronic, certified or photocopied copies, and the authenticity of the originals of such copies. In making our examination of executed documents, we have assumed that the parties thereto, other than the Company, had the power, corporate or other, to enter into and perform all obligations thereunder and have also assumed the due authorization by all requisite action, corporate or other, and the execution and delivery by such parties of such documents and the validity and binding effect thereof on such parties.

In rendering the opinion stated herein, we have also assumed that (i) an appropriate account statement evidencing the Shares credited to the recipient's account maintained with the Company's transfer agent has been issued by the Company's transfer agent, (ii) the issuance of the Shares will be properly recorded in the books and records of the Company, (iii) each award agreement under which options, restricted stock or other awards are granted pursuant to the applicable Plan will be consistent with such Plan and will be duly authorized, validly executed and delivered by the parties thereto; and (iv) the issuance of the Shares does not violate or conflict with any agreement or instrument binding on the Company (except that we do not make this assumption with respect to the Amended and Restated Certificate of Incorporation or the Amended and Restated Bylaws). As to any facts material to the opinions expressed herein that we did not independently establish or verify, we have relied upon statements and representations of officers and other representatives of the Company and others and of public officials, including the facts and conclusions set forth in the Officer's Certificate.

We do not express any opinion with respect to the law of any jurisdiction other than the laws of the General Corporate Law of the State of Delaware.

Based upon the foregoing and subject to the foregoing, we are of the opinion that the Shares have been duly authorized by the Company and, when the Shares are issued to the participants in accordance with the terms and conditions of the applicable Plan and the applicable award agreement for consideration paid or delivered in an amount at least equal to the par value of such Shares, the Shares will be validly issued, fully paid and non-assessable.

We hereby consent to the filing of this opinion with the Commission as an exhibit to the Registration Statement. In giving this consent, we do not thereby admit that we are included in the category of persons whose consent is required under Section 7 of the Securities Act or the Rules and Regulations. This opinion is expressed as of the date hereof unless otherwise expressly stated, and we disclaim any undertaking to advise you of any subsequent changes in the facts stated or assumed herein or of any subsequent changes in applicable law.

Very truly yours,

/s/ Skadden, Arps, Slate, Meagher & Flom LLP

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Section 3: EX-23.2 (EXHIBIT 23.2)

Exhibit 23.2

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (Form S-8) of Gannett Co., Inc. pertaining to the Gannett Co., Inc. 2015 Omnibus Incentive Compensation Plan, and the Gannett Co., Inc. 2020 Omnibus Incentive Compensation Plan of our reports dated March 2, 2020, with respect to the consolidated financial statements of Gannett Co., Inc. and subsidiaries, and the effectiveness of internal control over financial reporting of Gannett Co., Inc. and subsidiaries, included in its Annual Report (Form 10-K) for the year ended December 31, 2019, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Tysons, Virginia
March 3, 2020

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