

Gannett Co., Inc.
Form SC 13D/A
April 29, 2019

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT

TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO

§ 240.13d-2(a)

(Amendment No. 2)¹

Gannett Co., Inc.

(Name of Issuer)

Common Stock, \$0.01 par value per share

(Title of Class of Securities)

36473H104

(CUSIP Number)

MARSHALL ANSTANDIG

MNG ENTERPRISES, INC.

101 W. Colfax Avenue

Denver, Colorado 80202

(408) 920-5784

STEVE WOLOSKY, ESQ.

ANDREW FREEDMAN, ESQ.

OLSHAN FROME WOLOSKY LLP

1325 Avenue of the Americas

New York, New York 10019

(212) 451-2300

(Name, Address and Telephone Number of Person

Authorized to Receive Notices and Communications)

April 25, 2019

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box “

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. *See* § 240.13d-7 for other parties to whom copies are to be sent.

1 The remainder of this cover page shall be filled out for a reporting person’s initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see* the *Notes*).

CUSIP NO. 36473H104

1 NAME OF REPORTING PERSON

MNG Enterprises, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 7 SOLE VOTING POWER

SHARES BENEFICIALLY - 0 -

OWNED BY 8 SHARED VOTING POWER

EACH REPORTING 8,506,799

PERSON WITH 9 SOLE DISPOSITIVE POWER

10 SHARED DISPOSITIVE POWER

8,506,799

11

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

8,506,799

12 CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

7.5%

14 TYPE OF REPORTING
PERSON

CO

CUSIP NO. 36473H104

1 NAME OF REPORTING PERSON

MNG Investment Holdings,
LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 7 SOLE VOTING POWER SHARES BENEFICIALLY - 0 -

OWNED BY 8 SHARED VOTING POWER EACH REPORTING 8,506,799

PERSON WITH 9 SOLE DISPOSITIVE POWER

- 0 -
10 SHARED DISPOSITIVE POWER

8,506,799

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

8,506,799

12 CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

7.5%

14 TYPE OF REPORTING
PERSON

OO

CUSIP NO. 36473H104

1 NAME OF REPORTING PERSON

Strategic Investment Opportunities LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

5 WC CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF	7	SOLE VOTING POWER
SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		
		- 0 -
	8	SHARED VOTING POWER
		8,506,799
	9	SOLE DISPOSITIVE POWER
		- 0 -
	10	SHARED DISPOSITIVE POWER

8,506,799
11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

8,506,799
12 CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

7.5%
14 TYPE OF REPORTING
PERSON

OO

CUSIP NO. 36473H104

1 NAME OF REPORTING PERSON
 Alden Global Capital LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

5 OO CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF	7	SOLE VOTING POWER
SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		- 0 -
	8	SHARED VOTING POWER
		8,506,799
	9	SOLE DISPOSITIVE POWER
		- 0 -
	10	SHARED DISPOSITIVE POWER

8,506,799

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

8,506,799

12 CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

7.5%

14 TYPE OF REPORTING
PERSON

IA, OO

CUSIP NO. 36473H104

1	NAME OF REPORTING PERSON	
	Heath Freeman	
2	CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP (b)	
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
	OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	USA	
7	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	SOLE VOTING POWER
		- 0 -
8		SHARED VOTING POWER
		8,506,799
9		SOLE DISPOSITIVE POWER
		- 0 -
10		SHARED DISPOSITIVE POWER

8,506,799

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

8,506,799

12 CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

7.5%

14 TYPE OF REPORTING
PERSON

IN

CUSIP NO. 36473H104

1	NAME OF REPORTING PERSON	
	Timothy Barton	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) (b)
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 - SHARED VOTING POWER - 0 - SOLE DISPOSITIVE POWER - 0 - SHARED DISPOSITIVE POWER
	8	SHARED VOTING POWER
	9	SOLE DISPOSITIVE POWER
	10	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

- 0 -

12 CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

14 0%
TYPE OF REPORTING
PERSON

IN

7

CUSIP NO. 36473H104

1	NAME OF REPORTING PERSON	
	R. Joseph Fuchs	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) (b)
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 - SHARED VOTING POWER - 0 - SOLE DISPOSITIVE POWER - 0 - SHARED DISPOSITIVE POWER
	8	SHARED VOTING POWER
	9	SOLE DISPOSITIVE POWER
	10	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

- 0 -

12 CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

14 0%
TYPE OF REPORTING
PERSON

IN

CUSIP NO. 36473H104

1	NAME OF REPORTING PERSON	
	Guy Gilmore	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a)
		(b)
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		- 0 -
OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER
		- 0 -
PERSON WITH	9	SOLE DISPOSITIVE POWER
		- 0 -
	10	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

- 0 -

12 CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

14 0%
TYPE OF REPORTING
PERSON

IN

CUSIP NO. 36473H104

1	NAME OF REPORTING PERSON	
	Dana Needleman	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) (b)
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 - SHARED VOTING POWER - 0 - SOLE DISPOSITIVE POWER - 0 - SHARED DISPOSITIVE POWER
	8	SHARED VOTING POWER
	9	SOLE DISPOSITIVE POWER
	10	SHARED DISPOSITIVE POWER

- 0 -

11

AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

- 0 -

12

CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13

PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

0%

14

TYPE OF REPORTING
PERSON

IN

10

CUSIP NO. 36473H104

1	NAME OF REPORTING PERSON	
	Steven Rossi	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a)
		(b)
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		- 0 -
OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER
		- 0 -
PERSON WITH	9	SOLE DISPOSITIVE POWER
		- 0 -
	10	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

- 0 -

12 CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

14 0%
TYPE OF REPORTING
PERSON

IN

11

CUSIP NO. 36473H104

The following constitutes Amendment No. 2 to the Schedule 13D filed by the undersigned (“Amendment No. 2”). This Amendment No. 2 amends the Schedule 13D as specifically set forth herein.

Item 2.

Identity and Background.

Item 2 is hereby amended to add the following:

In connection with the withdrawal of MNG’s nomination of Timothy Barton, R. Joseph Fuchs and Guy Gilmore for election to the Issuer’s Board of Directors (the “Board”) at the Issuer’s 2019 annual meeting of stockholders (the “Annual Meeting”), as discussed in detail in Item 4 below, Messrs. Barton, Fuchs and Gilmore shall cease to be parties to that certain Joint Filing and Solicitation Agreement as described in the Schedule 13D and shall cease to be Reporting Persons immediately upon the filing of this Amendment No. 2. The remaining Reporting Persons will continue filing as a group statements on Schedule 13D with respect to their beneficial ownership of securities of the Issuer to the extent required by applicable law. Each of the remaining Reporting Persons is party to that certain Joint Filing and Solicitation Agreement described in Item 6 below.

Item 4.

Purpose of Transaction.

Item 4 is hereby amended to add the following:

On April 25, 2019, MNG modified its slate of nominees for election to the Board at the Annual Meeting to reduce the number of MNG nominees to three by withdrawing the nomination of Timothy Barton, R. Joseph Fuchs and Guy Gilmore. MNG’s nominees for election to the Board at the Annual Meeting continue to include Heath Freeman, Dana Needleman and Steven Rossi. In connection with the modification of its slate of director nominees, MNG also filed with the Securities and Exchange Commission a supplement to MNG’s definitive proxy statement to be used to solicit proxies for the election of its nominees to the Board at the Annual Meeting, and issued a related press release. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

MNG noted that it embraces and respects the input and feedback it has received from its fellow shareholders and, after significant consideration, has concluded that reducing the number of MNG nominees from six to three will provide shareholders with the strongest platform to send a clear message that the Board must act now to commence a review of strategic alternatives to maximize value for all the Issuer’s shareholders.

The modified MNG slate would constitute a minority of the Board, if elected. Shareholders will have the opportunity to vote for up to eight director nominees by using MNG’s BLUE proxy card, including the three MNG nominees and up to five of the Issuer’s nominees other than the three Issuer nominees MNG is not supporting: John Cody, Stephen Coll and Larry Kramer. Two of those Issuer nominees, John Cody and Stephen Coll, serve on the Transaction Committee of the Board that was formed on January 21, 2019 to assist the Board in its consideration of MNG’s proposal and related matters, and MNG believes should be held accountable for the lack of meaningful engagement and response to MNG’s acquisition offer and calls for a strategic review.

CUSIP NO. 36473H104

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Item 6 is hereby amended to add the following:

On April 29, 2019, the Reporting Persons entered into a Joint Filing and Solicitation Agreement in which the Reporting Persons who will remain Reporting Persons subsequent to this Amendment No. 2 agreed to, among other things, (a) the joint filing on behalf of each of them of statements on Schedule 13D, and any amendments thereto, with respect to the securities of the Issuer to the extent required by applicable law and (b) solicit proxies for the election of the Nominees at the Annual Meeting. A copy of this agreement is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

Item 7. Material to be Filed as Exhibits.

Item 7 is hereby amended to add the following exhibits:

99.1	Press Release, dated April 25, 2019.
99.2	Joint Filing and Solicitation Agreement, dated April 29, 2019.

CUSIP NO. 36473H104

SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: April 29, 2019

MNG Enterprises, Inc.

By: /s/ Marshall Anstandig
Name: Marshall Anstandig
Title: Authorized Signatory

MNG Investment Holdings LLC

By: MNG Enterprises, Inc., its
sole member

By: /s/ Marshall Anstandig
Name: Marshall Anstandig
Title: Authorized Signatory

Strategic Investment
Opportunities LLC

By: MNG Investment Holdings
LLC, its managing member

By: MNG Enterprises, Inc., its
sole member

By: /s/ Marshall Anstandig
Name: Marshall Anstandig
Title: Authorized Signatory

Alden Global Capital
LLC

By: /s/ Heath Freeman
Name: Heath Freeman
Title: President

/s/ Heath Freeman
Heath Freeman

Individually and as attorney-in-fact for Timothy Barton, R. Joseph Fuchs, Guy Gilmore, Dana Needleman and Steven Rossi

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