

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The
Securities Exchange Act of 1934

Date of report (Date of earliest event reported): May 25, 2005

GENERAL COMMUNICATION, INC.
(Exact Name of Registrant as Specified in its Charter)

| | | |
|---|-----------------------------------|--|
| Alaska | 0-15279 | 92-0072737 |
| ----- (State or other jurisdiction of incorporation) | ----- (Commission File Number) | ----- (IRS Employer Identification No.) |
| 2550 Denali Street Suite 1000 Anchorage, Alaska | | 99503 |
| ----- (Address of principal executive offices) | | ----- (Zip Code) |

Registrant's telephone number, including area code: (907) 868-5600

NONE

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to
simultaneously satisfy the filing obligations of the registrant under any of the
following provisions:

- Written communications pursuant to Rule 425 under the Securities Act
(17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act
(17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange
Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange
Act (17 CFR 240.13e-4(c))

Section 1 - Registrant's Business and Operations

Item 1.01 Entry into a Material Definitive Agreement

On May 25, 2005, General Communication, Inc. (GCI) announced that it
reached and closed a definitive agreement with Toronto Dominion Securities (TD)
to repurchase the remaining 4,314 shares of GCI Series B Preferred stock for a
total purchase price of \$6,607,027. The 4,314 preferred shares were convertible
into 777,297 shares of GCI's Class A Common shares and the transaction price
represents an equivalent Class A Common share purchase price of \$8.50 per share.
The preferred shares held by TD were issued as part of a \$20 million private
equity investment made on April 30, 1999. A copy of the press release is
attached as Exhibit 99.1.

Section 9 - Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits

- (a) Financial statements of businesses acquired: Not Applicable
- (b) Pro forma financial information: Not Applicable
- (c) Exhibit:

99.1 Press release dated May 25, 2005
SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the
registrant has duly caused this report to be signed on its behalf by the
undersigned hereunto duly authorized.

GENERAL COMMUNICATION, INC.

(Registrant)

Date: May 25, 2005

By /s/
Name: John M. Lowber
Title: Senior Vice President,
Chief Financial Officer,
Secretary and Treasurer
(Principal Financial Officer)

EXHIBIT INDEX

| Exhibit No. | Description |
|-------------|--|
| 99.1 | Press release of General Communication, Inc. dated May 25, 2005. |

May 25, 2005

Bruce Broquet, (907) 868-6660; bbroquet@gci.com
David Morris, (907) 868-5396; dmorris@gci.com

FOR IMMEDIATE RELEASE

GCI ANNOUNCES REPURCHASE OF ALL SERIES B PREFERRED SHARES

ANCHORAGE, AK -- General Communication, Inc. (NASDAQ: GNCMA) ("GCI") announced today that it reached and closed a definitive agreement with Toronto Dominion Securities (TD) to repurchase the remaining 4,314 shares of GCI Series B Preferred stock for a total purchase price of \$6,607,027. The 4,314 preferred shares were convertible into 777,297 shares of GCI's Class A Common shares and the transaction price represents an equivalent Class A Common share purchase price of \$8.50 per share. The preferred shares held by TD were issued as part of a \$20 million private equity investment made on April 30, 1999.

"We are pleased to announce this transaction with Toronto Dominion Securities," said John Lowber, GCI Senior Vice President and CFO. "This agreement is separate from our stock repurchase program announced in 2004 and concludes our strategy to repurchase our preferred equity securities."

Funds for the transaction will be provided from the company's existing cash balances.

GCI is the largest Alaska-based and operated integrated telecommunications provider. A pioneer in bundled services, GCI provides local, wireless, and long distance telephone, cable television, Internet and data communication services. More information about the company can be found at www.gci.com.

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