MALONE JOHN C
Form 4
September 19, 2008

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 *
MALONE JOHN C

(Last) (First) (Middle)

ONE DISCOVERY PLACE

(Street)

SILVER SPRING, MD 20910

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
Discovery Communications, Inc. [DISAD]

3. Date of Earliest Transaction (Month/Day/Year)
09/17/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Series A Common Stock	09/17/2008		A		306,331	A	(1)	306,331	D	
Series B Common Stock	09/17/2008		A		5,923,020	A	(2)	5,923,020	D	
Series C Common Stock	09/17/2008		A		6,229,351	A	(1) (2)	6,229,351	D	
Series A Common	09/17/2008		A		268,337	A	(3)	268,337	I	By Spouse

Stock									
Series B Common Stock	09/17/2008		A	170,471	A	(4)	170,471	I	By Spouse
Series C Common Stock	09/17/2008		A	438,808	A	(3) (4)	438,808	I	By Spouse
Series A Common Stock	09/17/2008		A	165	A	(5)	165	I	By Trust (6)
Series C Common Stock	09/17/2008		A	165	A	(5)	165	I	By Trust (6)
Series A Common Stock	09/17/2008		A	553,174	A	(7)	553,174	I	By Trust (6)
Series C Common Stock	09/17/2008		A	553,174	A	(7)	553,174	I	By Trust (6)

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 (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)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MALONE JOHN C ONE DISCOVERY PLACE SILVER SPRING, MD 20910	X	X		

Signatures

/s/ Joseph A. LaSala, Jr., by power of attorney	09/19/2008
**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)	Received in exchange of 612,662 shares of Discovery Holding Company ("DHC") Series A common stock in connection with the merger of DHC with a wholly-owned subsidiary of the company (the "Merger"). On the effective date of the Merger, the closing price of DHC's Series A common stock was $18.30 per share.
(2)	Received in exchange for 11,846,040 shares of DHC Series B common stock in connection with the Merger. On the effective date of the Merger, the closing price of DHC's Series B common stock was $17.26 per share.
(3)	Received in exchange for 536,675 shares of DHC Series A common stock in connection with the Merger. The reporting person disclaims beneficial ownership of these shares owned by his spouse.
(4)	Received in exchange for 340,943 shares of DHC Series B common stock in connection with the Merger. The Reporting Person disclaims beneficial ownership of these shares owned by his spouse.
(5)	Received in exchange for 330 shares of DHC Series A common stock in connection with the Merger.
(6)	The Reporting Person is the sole trustee of, and with his spouse, retains a unitrust interest in the trust.
(7)	Received in exchange for 1,106,348 shares of DHC Series A common stock in the merger.

Remarks:

The trading symbols for the Issuer's Series A, Series B and Series C Common Stock are, respectively, DISAD, DISBD, and DI

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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