Ascent Media CORP Form 4 September 19, 2008

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

OMB APPROVAL

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obligations

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Discovery Holding CO

2. Issuer Name and Ticker or Trading Symbol

Ascent Media CORP [ASCMV]

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

(Last)

(First)

(Street)

(Middle)

3. Date of Earliest Transaction

Director

_ 10% Owner Other (specify

ONE DISCOVERY PLACE

(Month/Day/Year) 09/16/2008

Officer (give title below)

4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

SILVER SPRING, MD 20910

(City)	(State)	(Zip) 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. Transac Code (Instr. 8		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	or (D)	Price	Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Common Stock	09/16/2008		J(1)(2)	V	1,000	D	\$0	0	I	By wholly-owned subsidiary
Series A Common Stock	09/16/2008		J(1)(2)	V	13,403,262	A	\$0	13,403,262	D	
Series B Common Stock	09/16/2008		J(1)(2)	V	659,821	A	\$0	659,821	D	
Series A Common Stock	09/17/2008		J(1)(2)		13,403,262	D	\$0	0	D	

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Series B

Common 09/17/2008 $J_{\underline{(1)(2)}}$ 659,821 D \$ 0 D

Stock

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474

(9-02)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Titl Amou Under Secur (Instr.	int of lying	8. Price of Derivative Security (Instr. 5)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
Discovery Holding CO							
ONE DISCOVERY PLACE		X					
SILVER SPRING, MD 20910							

Signatures

/s/ Joseph A. LaSala, Jr., Vice President & O9/19/2008 Secretary

**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) The transactions reported on this Form relate to the spin-off of the Issuer to the stockholders of the Reporting Person, on a pro rata basis for no consideration, effective September 17, 2008. In that connection, the issued and outstanding common stock of the Issuer, consisting of 1,000 shares of common stock, was reclassified into the number of shares of Series A and Series B Common Stock of the Issuer sufficient to permit the Reporting Person to distribute to its stockholders .05 of a share of Series A Common Stock of the Issuer for each outstanding share of Series A Common Stock of the Reporting Person and .05 of a share of Series B Common Stock of the Issuer for each

Reporting Owners 2

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outstanding share of Series B Common Stock of the Reporting Person.

On September 17, 2008, the Reporting Person completed the spin-off of the Issuer, by depositing all of its shares of Series A and Series B Common Stock of the Issuer in a reserve account with Computershare Trust Company, N.A., the transfer agent for the Issuer and distribution agent for the spin-off, with irrevocable instructions to hold such shares for the benefit of, and distribute them to, the holders of Series A and Series B Common Stock of the Reporting Person of record as of September 17, 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.