Hollinger Mark G
Form 4
October 03, 2008

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Hollinger Mark G

(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)
10/01/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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			

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying (Instr. 3 and

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
DAP Unit (stock appreciation right) (1)	$ 25.95	10/01/2008	A		239,073		10/01/2008(2)	10/01/2011	Series A Common Stock
DAP Unit (stock appreciation right) (3)	$ 14.41	10/01/2008	A		298,056		12/05/2007(4)	12/05/2010	Series A Common Stock
DAP Unit (stock appreciation right) (5)	$ 13.23	10/01/2008	A		709,012		10/01/2006(6)	10/01/2009	Series A Common Stock
DAP Unit (stock appreciation right) (7)	$ 10.48	10/01/2008	A		7,057		(8)	10/01/2008	Series A Common Stock
Stock Appreciation Right (9)	$ 14.53	10/01/2008	A		269,749		03/15/2009	03/15/2010	Series A Common Stock
Stock Appreciation Right (9)	$ 14.53	10/01/2008	A		269,750		03/15/2010	03/15/2010(10)	Series A Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hollinger Mark G ONE DISCOVERY PLACE SILVER SPRING, MD 20910			Chief Operating Officer	

Signatures

/s/ Joseph A. LaSala, Jr., by power of attorney	10/03/2008
**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 for 199,999 DAP Units over shares of Discovery Holding Company ("DHC") Series A common stock at an original beginning unit value of $31.01, in connection with the merger of DHC with a wholly-owned subsidiary of the company (the "Merger"). Under the terms of the DAP Plan, the conversion of outstanding DAP units could not be calculated until 10 trading days of the company's Series A common stock had passed.
(2)	DAP Units vest in four equal annual installments beginning October 1, 2008. On each vesting date, the vested DAP Units are automatically cashed out.
(3)	Received in exchange for 250,000 DAP Units over shares of DHC Series A common stock at an original beginning unit value of $17.22, in connection with the Merger. Under the terms of the DAP Plan, the conversion of outstanding DAP units could not be calculated until 10 trading days of the company's Series A common stock had passed.
(4)	DAP Units vest in four equal annual installments beginning December 5, 2007. On each vesting date, the vested DAP Units are automatically cashed out.
(5)	Received in exchange for 594,094 DAP Units over shares of DHC Series A common stock at an original beginning unit value of $15.81, in connection with the Merger. Under the terms of the DAP Plan, the conversion of outstanding DAP units could not be calculated until 10 trading days of the company's Series A common stock had passed.
(6)	DAP Units vest in four equal annual installments beginning October 1, 2006. On each vesting date, the vested DAP Units are automatically cashed out.
(7)	Received in exchange for 5,907 DAP Units over shares of DHC Series A common stock at an original beginning unit value of $12.52, in connection with the Merger. Under the terms of the DAP Plan, the conversion of outstanding DAP units could not be calculated until 10 trading days of the company's Series A common stock had passed.
(8)	All outstanding DAP Units vest and become payable on October 1, 2008.
(9)	The Stock Appreciation Right may only be settled in cash.
(10)	The Stock Appreciation Right will be automatically exercised for the recipient on March 15, 2010.

Remarks:

The trading symbols for the Issuer's Series A, Series B and Series C common stock are, respectively, DISAD, DISBD and DIS

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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