Discovery Communications, Inc.

Form 4

November 12, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

30(h) of the Investment Company Act of 1940

**OMB** Number:

3235-0287

Expires:

January 31, 2005

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**OMB APPROVAL** 

if no longer subject to Section 16. Form 4 or Form 5

Check this box

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

may continue. See Instruction

1(b).

obligations

(Print or Type Responses)

1. Name and Address of Reporting Person \* **GOULD PAUL A** 

(Zip)

2. Issuer Name and Ticker or Trading

Issuer

5. Relationship of Reporting Person(s) to

Symbol

Discovery Communications, Inc. [DISCA]

(Check all applicable)

(Last)

(City)

Common

Stock

(First) (Middle) 3. Date of Earliest Transaction

4. If Amendment, Date Original

X\_ Director Officer (give title

10% Owner Other (specify

ONE DISCOVERY PLACE

(Street)

(State)

11/10/2008

(Month/Day/Year)

11/10/2008

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

D

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

13.76 207,752

(2)

below)

SILVER SPRING, MD 20910

1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ties A	cquired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Di	ispose	d of (D)	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	(Instr. 3,	4 and	5)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(A)		Reported		
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Series A						\$			
Common Stock	11/10/2008		P	7,500	A	14.29 (1)	120,435	D	
Series C						\$			

7,500

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	f 2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
Derivativ	e Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									Amount		
						Date	Expiration		or Number		
						Exercisable Date		of			
				Code V	(A) (D)				Shares		
				Code v	(A) (D)				Shares		

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
<b>Fg</b> - m m	Director	10% Owner	Officer	Other			
GOULD PAUL A							
ONE DISCOVERY PLACE	X						
SILVER SPRING, MD 20910							

# **Signatures**

/s/ Paul A. 11/12/2008 Gould \*\*Signature of Date Reporting Person

# **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).
- The price reported represents the weighted average purchase price of shares of Series A common stock purchased in multiple transactions at prices ranging from \$14.22 to \$14.35 per share. The reporting person will provide to the issuer, any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range.
- The price reported represents the weighted average purchase price of shares of Series C common stock purchased in multiple transactions at prices ranging from \$13.73 to \$13.80 per share. The reporting person will provide to the issuer, any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range.

#### **Remarks:**

The trading symbols for the Issuer's Series A, Series B and Series C Common Stock are, respectively, DISCA, DISCB 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. 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.

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