Hollinger Mark G Form 4 December 22, 2009

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**OMB** Number:

**OMB APPROVAL** 

3235-0287

Expires:

January 31, 2005

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

obligations

Check this box

**SECURITIES** Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, may continue.

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

Hollinger Mark G

2. Issuer Name and Ticker or Trading

Symbol

Discovery Communications, Inc.

[DISCA]

(Middle)

(Zip)

(Last) (First)

(City)

3. Date of Earliest Transaction

(Month/Day/Year) 12/18/2009

ONE DISCOVERY PLACE

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 \_ Other (specify below)

Pres. & CEO, DNI

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

Person n Dominative Committee Appring Disposed of an Domeficially Or

SILVER SPRING, MD 20910

(Street)

(State)

(,)	(=)	Tabl	e I - Non-I	Jerivative	Securi	ities Acqu	iirea, Disposea oi	, or Beneficiall	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution Date, if any	Code	4. Securit or(A) or Di (Instr. 3,	sposed	of (D)	5. Amount of Securities Beneficially	6. Ownership Form: Direct	7. Nature of Indirect Beneficial
		(Month/Day/Year)	(Instr. 8)  Code V	Amount	(A) or (D)	Price	Owned Following Reported Transaction(s) (Instr. 3 and 4)	(D) or Indirect (I) (Instr. 4)	Ownership (Instr. 4)
Series A Common Stock	12/18/2009(1)		M	74,514	A	\$ 14.41	94,534	D	
Series A Common Stock	12/18/2009(1)		D	74,514	A	\$ 34.79	20,020	D	

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. Transactio Code (Instr. 8)	5. Number of onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amo Underlying Secu (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Ar or Nu of
DAP Units (Stock Appreciation RIght)	\$ 14.41	12/18/2009		M	74,514	12/05/2007(2)	12/05/2010	Series A Common Stock	74

## **Reporting Owners**

Reporting Owner Name / Address	Relationships
reporting owner rame / radiciss	

Director 10% Owner Officer Other

Hollinger Mark G

ONE DISCOVERY PLACE Pres. & CEO, DNI

SILVER SPRING, MD 20910

# **Signatures**

/s/ Joseph A. LaSala, Jr., by power of attorney 12/22/2009

\*\*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).
  - The DAP Units in respect of these shares of stock vested and became payable on December 5, 2009. Under the terms of the DAP,
- (1) however, the amounts payable in respect of the vested units are calculated based on the average closing prices for the 10 trading days preceding and including the vesting date and the 10 trading days after the vesting date. The DAP Units are cash-settled awards.
- (2) These DAP Units vest in four annual installments beginning December 5, 2007. On vesting, the DAP Units are automatically settled in cash.

#### **Remarks:**

The trading symbols for the Issuer's Series A, Series B and Series C common stock are, respectively, DISCA, DISCB and DISCA

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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