

Campbell Bruce
Form 4
October 03, 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 *
Campbell Bruce

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
10/01/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Pres. Digital Media & Corp Dev

ONE DISCOVERY PLACE

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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. 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 Ownership (Instr. 4)
				(A) or (D)	Amount (D) Price		

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

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SEC 1474
(9-02)

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 Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	A N S
				Code	V				
DAP Unit (stock appreciation right) ⁽¹⁾	\$ 16.32	10/01/2008	A	629,124		03/19/2008 ⁽²⁾	03/19/2011	Series A Common Stock	6
DAP Unit (stock appreciation right) ⁽³⁾	\$ 19.31	10/01/2008	A	209,556		03/19/2009 ⁽⁴⁾	03/19/2012	Series A Common Stock	2

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Campbell Bruce ONE DISCOVERY PLACE SILVER SPRING, MD 20910			Pres. Digital Media & Corp Dev	

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).

- Received in exchange for 525,000 DAP Units over shares of Discovery Holding Company Series A common stock at an original beginning unit value of \$19.50, in connection with the merger of DHC with a wholly-owned subsidiary of the company (the "Merger").
- (1) 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 March 19, 2008. On each vesting date, the vested DAP Units are automatically cashed out.
- Received in exchange for 175,000 DAP Units over shares of Discovery Holding Company Series A common stock at an original beginning unit value of \$23.08, in connection with the merger of DHC with a wholly-owned subsidiary of the company (the "Merger").
- (3) 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 March 19, 2009. On each vesting date, the vested DAP Units are automatically cashed out.

Remarks:

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