

Alpert-Romm Adria
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 *
Alpert-Romm Adria

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)
SEVP Human Resources

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 | | 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) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | A | N | S |
|--|------------------------------|------------------|------------|--|------|---|-----|-----|---------------------------|-----------------|-----------------------|---|---|---|
| DAP Unit (stock appreciation right) ⁽¹⁾ | \$ 15.65 | 10/01/2008 | A | 355,232 | | | | | 03/12/2008 ⁽²⁾ | 03/12/2011 | Series A Common Stock | 3 | | |
| DAP Unit (stock appreciation right) ⁽³⁾ | \$ 19.65 | 10/01/2008 | A | 119,559 | | | | | 03/12/2009 ⁽⁴⁾ | 03/12/2012 | Series A Common Stock | 1 | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Alpert-Romm Adria ONE DISCOVERY PLACE SILVER SPRING, MD 20910 | | | SEVP Human Resources | |

Signatures

/s/ Adria Alpert
Romm

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 300,000 DAP Units over shares of Discovery Holding Company ("DHC") Series A common stock at an original beginning unit value of \$18.70, 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 March 12, 2008. On each vesting date, the vested DAP Units are automatically cashed out.
 - (3) Received in exchange for 100,000 DAP Units over shares of DHC Series A common stock at an original beginning unit value of \$23.48, 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 March 12, 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 DISB.

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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