

NEWHOUSE BROADCASTING CORP
 Form 4
 December 28, 2012

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 *
 NEWHOUSE BROADCASTING CORP

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 5000 CAMPUSWOOD DRIVE

3. Date of Earliest Transaction (Month/Day/Year)
 12/27/2012

____ Director
 ____ Officer (give title below)
 10% Owner
 ____ Other (specify below)

(Street)
 EAST SYRACUSE, NY 13057-4250

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

(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 Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Series C common stock, par value \$0.01 per share	12/27/2012		J		8,450,000 (1)	D	(1)
					44,374,821 (1) (2)	I	(2)

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

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SEC 1474 (9-02)

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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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series C preferred stock, par value \$0.01 per share	(1)	12/27/2012		C	8,450,000	(1)	(1)	Series C common stock	8,450,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NEWHOUSE BROADCASTING CORP 5000 CAMPUSWOOD DRIVE EAST SYRACUSE, NY 13057-4250		X		

Signatures

/s/ Michael A. Newhouse, on behalf of Newhouse Broadcasting Corporation

12/28/2012

__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) On December 27, 2012, Newhouse Broadcasting Corporation ("NBCo") distributed its ownership interests in FTI Ventures LLC, which prior to the transaction was a wholly owned subsidiary of NBCo and the holder of 8,450,000 shares of Series C preferred stock, to the shareholders of NBCo on a pro rata basis in return for a portion of their shares of NBCo. In connection with the distribution, the shares of Series C preferred stock automatically converted into an equal number of shares of Series C common stock pursuant to their terms.

(2) In addition, prior to the transaction described above in note 1, Advance/Newhouse Programming Partnership ("ANPP"), a general partnership in which an indirect, wholly owned subsidiary of NBCo is a general partner, distributed 4,550,000 shares of Series C preferred stock to its other general partner, Advance Programming Holdings LLC, in an exempt transaction. NBCo continues to have indirect beneficial ownership of 44,374,821 Series C preferred shares, which are held by ANPP and are automatically convertible into an equal number of shares of Series C common stock upon disposition to other than specified persons.

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.