

MIRON ROBERT
Form 4
December 22, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
MIRON ROBERT

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)

3. Date of Earliest Transaction
(Month/Day/Year)
09/17/2008

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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (A) or (D) Price | | |
| Series A Common Stock | 12/18/2008 | | A | | 2,000 \$ 0 | D | |
| Series A Common Stock | 09/17/2008 | | J ⁽¹⁾ | | 147 \$ 0 ⁽²⁾ | I | By Trust |
| Series B Common Stock | 09/17/2008 | | J ⁽¹⁾ | | 56 \$ 0 ⁽³⁾ | I | By Trust |
| Series C Common | 09/17/2008 | | J ⁽¹⁾ | | 203 \$ 0 ⁽⁴⁾ | I | By Trust |

Stock

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

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(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 (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 (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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|----------------------------|
| Director Stock Option (right to purchase) | \$ 13.9 | 12/18/2008 | | A | 4,900 | 05/11/2009 12/18/2015 | Series A Common Stock | 4,900 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MIRON ROBERT ONE DISCOVERY PLACE SILVER SPRING, MD 20910 | | X | | |

Signatures

/s/ Joseph A. LaSala, Jr., by power of attorney 12/22/2008

**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) The shares reported on this Form were acquired in exchange for shares of Discovery Holding Company ("DHC") that were exchanged for shares of the Issuer's common stock in connection with the merger of DHC with and into a wholly-owned subsidiary of the Issuer (the

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"Merger").

- (2) Received in exchange for 294 shares of DHC Series A common stock in connection with the Merger. On the effective date of the Merger, the closing price of DHC's Series A common stock was \$18.30 per share.
- (3) Received in exchange for 112 shares of DHC Series B common stock in connection with the Merger. On the effective date of the Merger, the closing price of DHC's Series B Common stock was \$17.26 per share.
- (4) Received in exchange for 294 shares of DHC Series A common stock and 112 shares of DHC Series B common stock in connection with the Merger.

Remarks:

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