Campbell Bruce Form 4 October 03, 2008

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

Check this box if no longer subject to Section 16.

Form 4 or

obligations

may continue.

Form 5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Expires: Estimated average burden hours per

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OMB APPROVAL

3235-0287

January 31,

2005

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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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

Campbell Bruce

2. Issuer Name and Ticker or Trading

30(h) of the Investment Company Act of 1940

Symbol

Discovery Communications, Inc.

[DISAD]

(Last)

(First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year)

10/01/2008

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

3.

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

Director 10% Owner X_ Officer (give title Other (specify

below) below)

Pres. Digital Media & Corp Dev

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

SILVER SPRING, MD 20910

ONE DISCOVERY PLACE

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

(Month/Day/Year)

2. Transaction Date 2A. Deemed Execution Date, if

(Month/Day/Year)

TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

4. Securities

5. Amount of Securities Beneficially Owned

6. Ownership Form: Direct (D) or Indirect Beneficial (I) (Instr. 4)

Indirect Ownership (Instr. 4)

7. Nature of

(A)

Reported Transaction(s)

Following

(Instr. 3 and 4) Code V Amount (D) Price

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

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Am Underlying Sec (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 Sl
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 Pres. Digital Media & Corp Dev

SILVER SPRING, MD 20910

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").
- 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"). 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 DIS Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Reporting Owners 2

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