Discovery Communications, Inc.

Form 4

October 17, 2008

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

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

See Instruction 1(b).

(Last)

Form 5

obligations

may continue.

(Print or Type Responses)

1. Name and Address of Reporting Person * Hollinger Mark G

SILVER SPRING, MD 20910

2. Issuer Name and Ticker or Trading Symbol

Discovery Communications, Inc.

[DISCA]

(Month/Day/Year)

(First) (Middle)

ONE DISCOVERY PLACE 10/15/2008

> (Street) Filed(Month/Day/Year)

3. Date of Earliest Transaction

4. If Amendment, Date Original

5. Relationship of Reporting Person(s) to Issuer

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

(Check all applicable)

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

Chief Operating Officer

osed of, or Beneficially Owned

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting

		,		Person
(Cit	y)	(State)	(Zip)	Table I - Non-Derivative Securities Acquired, Disp

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2. Transaction Date 2A. Deemed Month/Day/Year) Execution Date, if any (Month/Day/Year)		4. Securities Acquired (A) omr Disposed of (D) (Instr. 3, 4 and 5) (A) or			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Series A common stock	10/15/2008(1)		M	7,057	A	\$ 10.48	7,077	D	
Series A common stock	10/15/2008(1)		M	472,674	A	\$ 13.23	479,751	D	
Series A common stock	10/15/2008(1)		D	479,731	D	\$ 15.52	20	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 (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 orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou Underlying Securit (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo Num Shar
DAP Unit (stock appreciation right)	\$ 10.48	10/15/2008		M	7,057	10/01/2008	10/01/2008	Series A Common Stock	7,
DAP Unit (stock appreciation right)	\$ 13.23	10/15/2008		M	472,674	10/01/2006	10/01/2009	Series A Common Stock	472
DAP Unit (stock appreciation right)	\$ 25.95	10/15/2008		M	59,768 (2)	10/01/2008	10/01/2011	Series A Common Stock	59.

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Hollinger Mark G							

Hollinger Mark G

ONE DISCOVERY PLACE Chief Operating Officer SILVER SPRING, MD 20910

Signatures

/s/ Joseph A. LaSala, Jr., by power of attorney 10/17/2008

**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)

Reporting Owners 2

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The DAP Units in respect of these shares of stock vested and became payable on October 1, 2008. Under the terms of the DAP, however, the amounts payable in respect of the vested units are calculated based on the average closing prices for the 10 trading days preceding and including the vesting date and the 10 trading days after the vesting date.

(2) No amounts were payable in respect of these DAP Units because the beginning unit value of \$25.95 per Unit exceeded the ending unit value of \$15.52.

Remarks:

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