

NEWHOUSE BROADCASTING CORP  
 Form 4  
 December 13, 2010

**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 \*  
 ADVANCE LONG-TERM  
 MANAGEMENT TRUST

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

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 4 TIMES SQUARE  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 12/10/2010

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

NEW YORK, NY 10036  
 (City) (State) (Zip)

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

**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)
				(A) or (D) Price			
Series C preferred stock, par value \$0.01 per share	12/10/2010		D	13,732,491 D \$ 36.41	57,374,821 I	I	See footnotes (1)

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 (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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ADVANCE LONG-TERM MANAGEMENT TRUST 4 TIMES SQUARE NEW YORK, NY 10036		X		
NEWHOUSE FAMILY HOLDINGS, L.P. 4 TIMES SQUARE NEW YORK, NY 10036		X		
ADVANCE PUBLICATIONS INC 950 FINGERBOARD ROAD STATEN ISLAND, NY 10305		X		
NEWHOUSE BROADCASTING CORP 5000 CAMPUSWOOD DRIVE EAST SYRACUSE, NY 13057-4250		X		

## Signatures

Advance Long-Term Management Trust, By: /s/ Donald E. Newhouse, as Trustee, on behalf of Advance Long-Term Management Trust 12/13/2010

\_\_Signature of Reporting Person Date

By: /s/ S.I. Newhouse, Jr., as Trustee, on behalf of Advance Long-Term Management Trust 12/13/2010

\_\_Signature of Reporting Person Date

Newhouse Family Holdings, L.P., By: Advance Long-Term Management Trust, as General Partner, By: /s/ Donald E. Newhouse, as Trustee, on behalf of Advance Long-Term Management Trust 12/13/2010

\_\_Signature of Reporting Person Date

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By: /s/ S.I. Newhouse, Jr., as Trustee, on behalf of Advance Long-Term Management Trust	12/13/2010
__Signature of Reporting Person	Date
Advance Publications, Inc., By: /s/ Donald E. Newhouse, as President, on behalf of Advance Publications, Inc.	12/13/2010
__Signature of Reporting Person	Date
Newhouse Broadcasting Corp., By: /s/ Donald E. Newhouse, as President, on behalf of Newhouse Broadcasting Corp.	12/13/2010
__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).  
Each of Newhouse Broadcasting Corporation ("NBCo"), Advance Publications, Inc. ("API"), Newhouse Family Holdings, L.P. ("NFH") and Advance Long-Term Management Trust ("AMT", and together with NBCo, API and NFH, the "Reporting Persons") may be deemed to beneficially own 57,374,821 shares of Series C preferred stock, par value \$0.01 per share of the Issuer through control of  
(1) Advance/Newhouse Programming Partnership ("ANPP"). NBCo is the indirect majority owner of ANPP. API indirectly holds a 35% interest in ANPP through various subsidiaries. NFH is the sole shareholder of API. AMT is the general partner of NFH. This Form 4 is being filed on behalf of each of the Reporting Persons. For further information on the Reporting Persons, see their Schedule 13D/A filed on December 13, 2010.

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.