

<b>OMB APPROVAL</b>	
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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**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Hollinger Mark G</u>  (Last) (First) (Middle) <u>ONE DISCOVERY PLACE</u>  (Street) <u>SILVER SPRING MD 20910</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Discovery Communications, Inc. [ DISCA ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Operating Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/19/2008</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Series A common stock	12/19/2008 <sup>(1)</sup>		M		149,028	A	\$14.41	169,048	D	
Series A common stock	12/19/2008 <sup>(1)</sup>		D		149,028	D	\$14.99	20,020	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
DAP Unit (stock appreciation right)	\$14.41	12/19/2008		M			149,028	12/05/2007 <sup>(2)</sup>	12/05/2010	Series A Common Stock	149,028	\$0.00	149,028	D	

**Explanation of Responses:**

- The DAP Units in respect of these shares of stock vested and became payable on December 5, 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. The DAP Units are cash-settled awards.
- These DAP Units vest in four equal annual installments beginning December 5, 2007. On each vesting date, the vested DAP Units are automatically settled in cash.

**Remarks:**

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

/s/ Joseph A. LaSala, Jr., by 12/23/2008  
power of attorney

\*\* Signature of Reporting Person Date

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

\* 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).

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

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 Number.