

HENDRICKS JOHN S

Form 4

October 19, 2010

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
HENDRICKS JOHN S

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)

ONE DISCOVERY PLACE

(Street)

SILVER SPRING, MD 20910

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
10/15/2010

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

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 Beneficial Ownership (Instr. 4)
Series A Common Stock	10/15/2010 ⁽¹⁾		M	497,071 A	\$ 25.95 1,497,071	D	
Series A Common Stock	10/15/2010 ⁽¹⁾		D	497,071 D	\$ 43.35 1,000,000	D	

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

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(9-02)

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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 (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 Security (Instr. 3 and 4)
DAP Unit (Stock Appreciation Right)	\$ 25.95	10/15/2010		M	497,071	10/01/2008 10/01/2011	Series A Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HENDRICKS JOHN S ONE DISCOVERY PLACE SILVER SPRING, MD 20910	X		Founder	

Signatures

/s/ Joseph A. LaSala, Jr., by power of attorney 10/19/2010

____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).

The DAP Units in respect of these shares of stock vested and became payable on October 1, 2010. Under the terms of the DAP, however, (1) 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.

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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