Hollinger Mark G Form 4 March 27, 2013

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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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 30(h) of the Investment Company Act of 1940

1(b).

(Last)

(Print or Type Responses)

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

(First) (Middle)

ONE DISCOVERY PLACE

(Street)

(Ctata)

2. Issuer Name and Ticker or Trading

Symbol

Discovery Communications, Inc. [DISCA]

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

03/25/2013

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

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

Pres. & CEO, DNI

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

(City)	(State)	(Zip) Tab	le I - Non-E	Perivative S	Securi	ties Acqu	iired, Disposed of	f, or Beneficial	y 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 on(A) or 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	03/25/2013		M(1)	23,963	A	\$ 38.76	67,560	D	
Series A Common Stock	03/25/2013		S <u>(1)</u>	23,663	D	\$ 79.72 (2)	43,897	D	
Series A Common Stock	03/25/2013		S <u>(1)</u>	300	D	\$ 80.24 (3)	43,597	D	
Series A Common	03/26/2013		M(1)	30,652	A	\$ 32.39	74,249	D	

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Stock

Series A \$\$Common 03/26/2013 \$\$S_{\underline{1}}\$ 30,652 D 78.98 43,597 D Stock

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 (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. Transactic Code (Instr. 8)	FransactionDerivative Code Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shar
Series A Common Stock	\$ 38.76	03/25/2013		M		23,963	03/16/2012(5)	03/16/2018	Series A Common Stock	23,96
Series A Common Stock	\$ 32.39	03/26/2013		M		30,652	03/15/2011(6)	03/15/2017	Series A Common Stock	30,65

Reporting Owners

Reporting Owner Name / Address	Relationships
Reporting Owner Hame / Address	

Director 10% Owner Officer Other

Hollinger Mark G

ONE DISCOVERY PLACE Pres. & CEO, DNI

SILVER SPRING, MD 20910

Signatures

Stephanie D. Marks, by power of attorney 03/27/2013

**Signature of Reporting Person Date

Reporting Owners 2

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) Pursuant to a plan entered into in accordance with Rule 10b5-1 under the Securities Exchange Act of 1934.
- The price reported represents the weighted average sales price of shares of Series A common stock sold in multiple transactions at prices ranging from \$79.17 to \$80.16 per share. The reporting person will provide to the issuer, any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range.
- The price reported represents the weighted average sales price of shares of Series A common stock sold in multiple transactions at prices ranging from \$80.24 to \$80.25 per share. The reporting person will provide to the issuer, any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range.
- The price reported represents the weighted average sales price of shares of Series A common stock sold in multiple transactions at prices ranging from \$78.69 to \$79.31 per share. The reporting person will provide to the issuer, any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range.
- (5) This stock option vested 25% on March 16, 2012 and 25% on March 16, 2013, with the remaining shares vesting in equal installments on March 16, 2014 and March 16, 2015.
- (6) This stock option vested 25% on March 15, 2011, 25% on March 15, 2012 and 25% on March 15, 2013, with the remaining shares vesting on March 15, 2014.

Remarks:

The trading symbols for the Issuer's Series A, Series B and Series C Common Stock are, respectively, DISCA, DISCB and DINOTE: 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.