MALONE JOHN C

Form 4

March 10, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

OMB APPROVAL

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SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person *

MALONE JOHN C

2. Issuer Name and Ticker or Trading

Symbol

Discovery Communications, Inc.

[DISCA]

5. Relationship of Reporting Person(s) to

(Check all applicable)

(First)

(Street)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

_X__ Director Officer (give title _X__ 10% Owner _ Other (specify

ONE DISCOVERY PLACE

03/08/2011

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

Issuer

below)

SILVER SPRING, MD 20910

(City)	(State)	(Zip) 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. Transacti Code (Instr. 8)	4. Securities Acquired (A) or or Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) Price			5. Amount of Securities Ownership Beneficially Form: Owned Direct (D) Following or Indirect Reported (I) Transaction(s) (Instr. 4) (Instr. 3 and 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Series A Common Stock	03/08/2011		S	227,556	D	\$ 41.5494 (1)	321,318	I	By Trust	
Series A Common Stock							310,329	D		
Series A Common Stock							268,337	I	By Spouse (3)	
Series A Common							632,865	I	By Trust	

Stock

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	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Titl		8. Price of	9. Nu
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	orNumber of Derivative Securities Acquired			Amou Under Securi (Instr.	lying	Derivative Security (Instr. 5)	Deriv Secur Bene Owne Follo
	j				(A) or Disposed of (D) (Instr. 3, 4, and 5)						Repo Trans (Instr
				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			
MALONE JOHN C ONE DISCOVERY PLACE SILVER SPRING, MD 20910	X	X					

Signatures

/s/ Stephanie D. Marks, by power of attorney 03/10/2011

**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 price reported represents the weighted average sales price of shares of Series A common stock sold in multiple transactions at prices ranging from \$41.51 to \$41.74 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.
- (2) The Reporting Person is the sole trustee of, and with his spouse, retains a unitrust interest in the trust.
- (3) The Reporting Person disclaims beneficial ownership of the shares owned by his spouse.

Reporting Owners 2

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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. 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.