Zaslav David
Form 4
January 21, 2009

FORM 4

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

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Zaslav David

(Last) (First) (Middle)

ONE DISCOVERY PLACE

(Street)

SILVER SPRING, MD 20910

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
01/16/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chief Executive Officer; Pres.

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)
			Code	V	Amount	(A) or (D)	Price			
Series A Common Stock	01/16/2009(1)		M		1,190,197	A	$ 14.81	1,190,197	D	
Series A Common Stock	01/16/2009(1)		D		1,190,197	D	$ 15.78	0	D	

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. T Und (Ins
								Date Exercisable	Expiration Date	Titl
				Code	V	(A)	(D)			
DAP Unit (stock appreciation right)	$ 14.81	01/16/2009		M			1,190,187	01/02/2008(2)	01/02/2011	Se Co S
DAP Unit (stock appreciation right)	$ 22.91	01/16/2009		M			298,980 (3)	01/02/2009(4)	01/02/2012	Se Co S
DAP Unit (stock appreciation right)	$ 14.34	01/16/2009		A		1,489,177		01/02/2010(5)	01/02/2013	Se Co S

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Zaslav David ONE DISCOVERY PLACE SILVER SPRING, MD 20910	X		Chief Executive Officer; Pres.	

Signatures

/s/ Joseph A. LaSala, Jr., by power of attorney	01/21/2009
**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).

(1) The DAP Units in respect of these shares of stock vested and became payable on January 2, 2009. Under the terms of the DAP, however, the amounts payable in respect of the vested units could not be calculated until 10 trading days had passed from the vesting date.

(2) The DAP Units vest in four equal annual installments beginning January 2, 2008. On each vesting date, the vested DAP Units are automatically settled in cash.

(3) No amounts were payable in respect of these DAP units because the beginning unit value of $22.91 per Unit exceeded the ending unit value of $15.78 per Unit.

(4)

The DAP Units vest in four equal annual installments beginning January 2, 2009. On each vesting date, the vested DAP Units are automatically settled in cash.

(5) The DAP Units vest in four equal annual installments beginning January 2, 2010. 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 DIS

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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