

Ascent Media CORP
Form 4
September 19, 2008

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Discovery Holding CO

(Last) (First) (Middle)

ONE DISCOVERY PLACE

(Street)

SILVER SPRING, MD 20910

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Ascent Media CORP [ASCMV]

3. Date of Earliest Transaction
(Month/Day/Year)
09/16/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director 10% Owner
____ Officer (give title below) ____ Other (specify below)

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)
			Code	V Amount (A) or (D) Price			
Common Stock	09/16/2008		J(1)(2)	V 1,000 D \$ 0 0		I	By wholly-owned subsidiary
Series A Common Stock	09/16/2008		J(1)(2)	V 13,403,262 A \$ 0 13,403,262		D	
Series B Common Stock	09/16/2008		J(1)(2)	V 659,821 A \$ 0 659,821		D	
Series A Common Stock	09/17/2008		J(1)(2)	13,403,262 D \$ 0 0		D	

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outstanding share of Series B Common Stock of the Reporting Person.

- (2) On September 17, 2008, the Reporting Person completed the spin-off of the Issuer, by depositing all of its shares of Series A and Series B Common Stock of the Issuer in a reserve account with Computershare Trust Company, N.A., the transfer agent for the Issuer and distribution agent for the spin-off, with irrevocable instructions to hold such shares for the benefit of, and distribute them to, the holders of Series A and Series B Common Stock of the Reporting Person of record as of September 17, 2008.

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.