

NEWHOUSE BROADCASTING CORP
 Form 3
 March 12, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â ADVANCE LONG-TERM MANAGEMENT TRUST | | | (Month/Day/Year) | Discovery Communications, Inc. [DISC] | |
| (Last) | (First) | (Middle) | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| 4 TIMES SQUARE | | | | (Check all applicable) | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (Street) | | | | <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner | <input type="checkbox"/> Form filed by One Reporting Person |
| NEW YORK,Â NYÂ 10036 | | | | <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) | <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |
| (City) | (State) | (Zip) | | | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|---|--|---|
| Series A preferred stock, par value \$0.01 per share | 71,107,312 (1) (3) | I (1) | See footnotes (1) (4) |
| Series C preferred stock, par value \$0.01 per share | 71,107,312 (2) (3) | I (2) | See footnotes (2) (4) |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|--|--|--|--|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ADVANCE LONG-TERM MANAGEMENT TRUST 4 TIMES SQUARE NEW YORK, NY 10036 | ^ | ^ X | ^ | ^ |
| NEWHOUSE FAMILY HOLDINGS, L.P. 4 TIMES SQUARE NEW YORK, NY 10036 | ^ | ^ X | ^ | ^ |
| ADVANCE PUBLICATIONS INC 950 FINGERBOARD ROAD STATEN ISLAND, NY 10305 | ^ | ^ X | ^ | ^ |
| NEWHOUSE BROADCASTING CORP 5000 CAMPUSWOOD DRIVE EAST SYRACUSE, NY 13057-4250 | ^ | ^ X | ^ | ^ |

Signatures

/s/ Donald E.
Newhouse

03/12/2009

__Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

Each of Newhouse Broadcasting Corporation ("NBCo"), Advance Publications, Inc. ("API"), Newhouse Family Holdings, L.P. ("NFH") and Advance Long-Term Management Trust ("AMT", and together with NBCo, API and NFH, the "Reporting Persons") may be deemed

(1) to beneficially own 71,107,312 shares of Series A preferred stock, par value \$0.01 per share of the Issuer (the "Series A Preferred Stock") through control of Advance/Newhouse Programming Partnership ("ANPP"). NBCo is the indirect majority owner of ANPP. API indirectly holds a 35% interest in ANPP. NFH is the sole shareholder of API. AMT is the general partner of NFH.

(2) Each of the Reporting Persons may be deemed to beneficially own 71,107,312 shares of Series C preferred stock, par value \$0.01 per share of the Issuer (the "Series C Preferred Stock"), through control of ANPP.

The Series A Preferred Stock and the Series C Preferred Stock were issued to ANPP in connection with an overall restructuring (the "Restructuring") of Discovery Holdings Company ("DHC") pursuant to the Transaction Agreement, dated as of June 4, 2008, by and

(3) among the Issuer, DHC and ANPP and certain of their respective affiliates. Further information regarding the Restructuring can be found in the Form 13D filed by the Reporting Persons with the Securities and Exchange Commission on September 29, 2008 with respect to the Issuer.

(4)

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792,361 shares of Series A Preferred Stock and 792,361 shares of Series C Preferred Stock are held by JPMorgan Chase Bank, as Escrow Agent, pursuant to the Escrow Agreement, dated September 17, 2008, among the Issuer, ANPP and JPMorgan Chase Bank.

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.