

ROBISON M LAVOY

Form 4

September 18, 2008

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

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

**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

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**ROBISON M LAVOY**

(Last) (First) (Middle)

12300 LIBERTY BLVD.

(Street)

ENGLEWOOD, CO 80112

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

Discovery Holding CO [DISCA]

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

09/17/2008

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
| Series A<br>Common<br>Stock           | 09/17/2008                              |                                                             | D                                    | 601 D 11 0                                                                 |                                                                                                                    | D                                                                    |                                         |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of  
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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)**

## Edgar Filing: ROBISON M LAVOY - Form 4

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    | 8.<br>Amount<br>or<br>Number<br>of<br>Shares<br>(Instr. 5) |                                        |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|------------------------------------------------------------|----------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V                                                                                                            | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title                                                      | Amount<br>or<br>Number<br>of<br>Shares |
| Stock<br>Option<br>(right to<br>buy)                | \$ 14.07                                                              | 09/17/2008                              |                                                             | D                                       |                                                                                                              | 1,100                                                          |     | <u>(2)</u>                                                          | 09/09/2013         | Series A<br>Common<br>Stock                                | 1,100                                  |
| Stock<br>Option<br>(right to<br>buy)                | \$ 12.88                                                              | 09/17/2008                              |                                                             | D                                       |                                                                                                              | 1,100                                                          |     | <u>(2)</u>                                                          | 06/01/2014         | Series A<br>Common<br>Stock                                | 1,100                                  |
| Stock<br>Option<br>(right to<br>buy)                | \$ 14.52                                                              | 09/17/2008                              |                                                             | D                                       |                                                                                                              | 1,100                                                          |     | <u>(2)</u>                                                          | 06/01/2015         | Series A<br>Common<br>Stock                                | 1,100                                  |
| Stock<br>Option<br>(right to<br>buy)                | \$ 14.48                                                              | 09/17/2008                              |                                                             | D                                       |                                                                                                              | 10,000                                                         |     | <u>(2)</u>                                                          | 05/04/2016         | Series A<br>Common<br>Stock                                | 10,000                                 |
| Stock<br>Option<br>(right to<br>buy)                | \$ 22.9                                                               | 09/17/2008                              |                                                             | D                                       |                                                                                                              | 10,000                                                         |     | <u>(2)</u>                                                          | 05/16/2017         | Series A<br>Common<br>Stock                                | 10,000                                 |

## Reporting Owners

| Reporting Owner Name / Address                                | Relationships |           |         |       |
|---------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                               | Director      | 10% Owner | Officer | Other |
| ROBISON M LAVOY<br>12300 LIBERTY BLVD.<br>ENGLEWOOD, CO 80112 | X             |           |         |       |

## Signatures

/s/ M. LaVoy  
Robison 09/18/2008

\*\*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) On September 17, 2008, the Issuer merged (the "Merger") with and into a wholly owned subsidiary of a new public holding company ("New Discovery"), which was a wholly owned subsidiary of the Issuer prior to the Merger. In the Merger, the Reporting Person disposed of each share of the Issuer's Series A common stock held at the time of the Merger in exchange for 0.50 of a share of Series A common stock of New Discovery plus 0.50 of a share of Series C common stock of New Discovery.

(2) The option was 100% vested.

In the Merger, the Reporting Person disposed of the option in exchange for an option to purchase shares of New Discovery Series A common stock and an option to purchase shares of New Discovery Series C common stock, in each case, at exercise prices to be calculated as described in the proxy statement/prospectus filed by the Issuer with the SEC on August 6, 2008.

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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