

Discovery Holding CO
Form 4
September 28, 2007

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 *
ROSENTHALER ALBERT E

(Last) (First) (Middle)
12300 LIBERTY BLVD.
(Street)

ENGLEWOOD, CO 80112

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Discovery Holding CO [DISC]

3. Date of Earliest Transaction
(Month/Day/Year)
09/26/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
Senior Vice President

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Series A Common Stock	09/26/2007		M		51,280 A \$ 14.74	51,280	D
Series A Common Stock	09/26/2007		M		20,000 A \$ 13	71,280	D
Series A Common Stock	09/26/2007		M		15,000 A \$ 11.84	86,280	D
Series A Common	09/26/2007		S		700 D \$ 27.99	85,580	D

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Stock								
Series A Common Stock	09/26/2007	S	100	D	\$ 27.985	85,480		D
Series A Common Stock	09/26/2007	S	1,500	D	\$ 27.98	83,980		D
Series A Common Stock	09/26/2007	S	1,203	D	\$ 27.97	82,777		D
Series A Common Stock	09/26/2007	S	1,800	D	\$ 27.96	80,977		D
Series A Common Stock	09/26/2007	S	2,900	D	\$ 27.94	78,077		D
Series A Common Stock	09/26/2007	S	200	D	\$ 27.935	77,877		D
Series A Common Stock	09/26/2007	S	1,109	D	\$ 27.92	76,768		D
Series A Common Stock	09/26/2007	S	3,285	D	\$ 27.91	73,483		D
Series A Common Stock	09/26/2007	S	600	D	\$ 27.9	72,883		D
Series A Common Stock	09/26/2007	S	100	D	\$ 27.89	72,783		D
Series A Common Stock	09/26/2007	S	900	D	\$ 27.88	71,883		D
Series A Common Stock	09/26/2007	S	427	D	\$ 27.87	71,456		D
Series A Common Stock	09/26/2007	S	1,149	D	\$ 27.86	70,307		D
Series A Common Stock	09/26/2007	S	2,224	D	\$ 27.85	68,083		D

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Series A Common Stock	09/26/2007	S	1,000	D	\$ 27.845	67,083	D	
Series A Common Stock	09/26/2007	S	2,400	D	\$ 27.84	64,683	D	
Series A Common Stock	09/26/2007	S	2,128	D	\$ 27.83	62,555	D	
Series A Common Stock	09/26/2007	S	900	D	\$ 27.825	61,655	D	
Series A Common Stock	09/26/2007	S	4,100	D	\$ 27.82	57,555	D	
Series A Common Stock	09/26/2007	S	300	D	\$ 27.815	57,255	D	
Series A Common Stock	09/26/2007	S	9,019	D	\$ 27.81	48,236	D	
Series A Common Stock	09/26/2007	S	200	D	\$ 27.805	48,036	D	
Series A Common Stock	09/26/2007	S	20,720	D	\$ 27.8	27,316	D	
Series A Common Stock	09/26/2007	S	4,000	D	\$ 27.795	23,316	D	
Series A Common Stock	09/26/2007	S	9,734	D	\$ 27.79	13,582	D	
Series A Common Stock						560 ⁽¹⁾	I	By 401(k) Savings Plan

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

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

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(4) The option vests as to 20% on August 6, 2005, 2006, 2007, 2008 and 2009.

Remarks:

The trading symbols for the Issuer's Series A and Series B Common Stock are DISCA and DISCB, respectively.

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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