

MAFFEI GREGORY B
Form 4
February 25, 2010

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 *
MAFFEI GREGORY B

2. Issuer Name and Ticker or Trading Symbol
DIRECTV [DTV]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

C/O DIRECTV, 2230 EAST IMPERIAL HIGHWAY

02/23/2010

(Street)

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

6. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

EL SEGUNDO, CA 90245

(City) (State) (Zip)

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 or Disposed of (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)	
				(A) or (D)	Price			
				Code	V	Amount		
Class A Common Stock	02/23/2010		A ⁽¹⁾	3,560	A	\$ 0 ⁽¹⁾	3,560	D
Class A Common Stock	02/24/2010		M ⁽²⁾	25,000	A	\$ 16.45	28,560	D
Class A Common Stock	02/24/2010		F ⁽³⁾	17,451	D	\$ 33.75	11,109	D
Class A Common	02/24/2010		S ⁽⁴⁾	7,549	D	\$ 33.75	3,560	D

Stock

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)

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. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Stock Option (right to buy)	\$ 16.45	02/24/2010		M ⁽²⁾	25,000	11/25/2009 12/16/2015	Class A Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAFFEI GREGORY B C/O DIRECTV 2230 EAST IMPERIAL HIGHWAY EL SEGUNDO, CA 90245	X			

Signatures

Janet L. Williamson,
Attorney-in-Fact

02/25/2010

__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) Equity portion of the annual retainer paid to directors in shares of Class A common stock based on closing price of the common stock on February 22, 2010 of \$33.71.
- (2) Exercise of stock options granted pursuant to Rule 16b-3 qualified The Liberty Entertainment, Inc. Transitional Stock Adjustment Plan.

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- (3) Shares withheld for payment of exercise price and tax withholding.
- (4) Shares sold pursuant to a plan entered into on December 31, 2009, relating solely to stock options otherwise expiring March 2, 2013 and December 16, 2015 intended to comply with the requirements of Rule 10b5-1 of the Securities Exchange Act of 1934.
- (5) Stock option granted pursuant to Rule 16b-3 qualified incentive plan (Liberty Entertainment, Inc. Transitional Stock Adjustment Plan).

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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