

MAFFEI GREGORY B
Form 4
March 23, 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

(Last) (First) (Middle)

C/O DIRECTV, 2230 EAST
IMPERIAL HIGHWAY

(Street)

EL SEGUNDO, CA 90245

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/19/2010

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock	03/19/2010		M ⁽¹⁾		25,000	A	\$ 16.45
Class A Common Stock	03/19/2010		F ⁽²⁾		17,274	D	\$ 34.6
Class A Common Stock	03/19/2010		S ⁽³⁾		7,726	D	\$ 34.62
Class A Common Stock	03/22/2010		M ⁽¹⁾		25,000	A	\$ 16.45

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Stock								
Class A Common Stock	03/22/2010		<u>F</u> (2)	17,451	D	\$ 33.75	11,109	D
Class A Common Stock	03/22/2010		<u>S</u> (3)	7,549	D	\$ 33.75	3,560	D
Class A Common Stock	03/23/2010		<u>M</u> (1)	25,000	A	\$ 16.45	28,560	D
Class A Common Stock	03/23/2010		<u>F</u> (2)	17,400	D	\$ 33.99	11,160	D
Class A Common Stock	03/23/2010		<u>S</u> (3)	7,600	D	\$ 34.02	3,560	D

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 16.45	03/19/2010		<u>M</u> (1)	25,000	11/25/2009 12/16/2015	Class A Common Stock	25,000	
Stock Option (right to buy)	\$ 16.45	03/22/2010		<u>M</u> (1)	25,000	11/25/2009 12/16/2015	Class A Common Stock	25,000	
Stock Option	\$ 16.45	03/23/2010		<u>M</u> (1)	25,000	11/25/2009 12/16/2015	Class A Common	25,000	

(right to
buy)

Stock

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

03/23/2010

__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) Exercise of stock options granted pursuant to Rule 16b-3 qualified Liberty Entertainment, Inc. Transitional Stock Adjustment Plan.
- (2) Shares withheld for payment of exercise price and tax withholding.
- (3) 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.
- (4) 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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