

MAFFEI GREGORY B  
Form 4  
March 15, 2010

**FORM 4**

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

OMB APPROVAL

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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

(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)  
03/11/2010

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 Indirect Beneficial Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Class A Common Stock	03/11/2010		M <sup>(1)</sup>	25,000	A	\$ 16.45	28,560	D
Class A Common Stock	03/11/2010		F <sup>(2)</sup>	17,184	D	\$ 35.05	11,376	D
Class A Common Stock	03/11/2010		S <sup>(3)</sup>	7,816	D	\$ 34.96	3,560	D
Class A Common	03/12/2010		M <sup>(1)</sup>	25,000	A	\$ 16.45	28,560	D

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Stock								
Class A Common Stock	03/12/2010		<u>F</u> <sup>(2)</sup>	17,212	D	\$ 34.91	11,348	D
Class A Common Stock	03/12/2010		<u>S</u> <sup>(3)</sup>	7,788	D	\$ 34.95	3,560	D
Class A Common Stock	03/15/2010		<u>M</u> <sup>(1)</sup>	25,000	A	\$ 16.45	28,560	D
Class A Common Stock	03/15/2010		<u>F</u> <sup>(2)</sup>	17,220	D	\$ 34.87	11,340	D
Class A Common Stock	03/15/2010		<u>S</u> <sup>(3)</sup>	7,780	D	\$ 34.9034 <u>(4)</u>	3,560	D

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

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(9-02)

**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	03/11/2010		<u>M</u> <sup>(1)</sup>	25,000	11/25/2009	12/16/2015	Class A Common Stock	25,000
Stock Option (right to buy)	\$ 16.45	03/12/2010		<u>M</u> <sup>(1)</sup>	25,000	11/25/2009	12/16/2015	Class A Common Stock	25,000
Stock Option	\$ 16.45	03/15/2010		<u>M</u> <sup>(1)</sup>	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	03/15/2010
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\_\_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) Shares sold in multiple transactions with an average execution price of \$34.9034
- (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. 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.