Leavy David
Form 4
March 02, 2018

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 *
Leavy David

(Last) (First) (Middle)

ONE DISCOVERY PLACE

(Street)

SILVER SPRING, MD 20910

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
Discovery Communications, Inc. [DISCA]

3. Date of Earliest Transaction (Month/Day/Year)
02/28/2018

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)
Chief Corp Ops & Comms Officer

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Series A Common Stock	02/28/2018		A		9,700 (1)	A	$ 0	34,820 (2)	D	
Series A Common Stock	02/28/2018		F		2,106	D	$ 24.32	32,714	D	
Series A Common Stock	03/01/2018		A		20,560	A	$ 0	53,274	D	
Series A Common	03/01/2018		M		6,391	A	$ 19.676	59,665	D	

Stock										
Series A Common Stock	03/01/2018		S		6,391	D	$ 24.423	53,274	D	
Series C Common Stock	02/28/2018		F		507	D	$ 22.98	13,412	D	
Series C Common Stock	03/01/2018		M		6,391	A	$ 19.084	19,803	D	
Series C Common Stock	03/01/2018		S		14,282	D	$ 22.96 (3)	5,521	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 Am Underlying Secu (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	A or N of
Employee Stock Option (right to acquire)	$ 19.676	03/01/2018		M			6,391	03/16/2012 (4)	03/16/2018	Series A Common Stock	6
Employee Stock Option (right to acquire)	$ 24.06	03/01/2018		A		67,654		03/01/2019 (5)	03/01/2025	Series A Common Stock	6
Employee Stock Option (right to acquire)	$ 19.084	03/01/2018		M			6,391	03/16/2012 (4)	03/16/2018	Series C Common Stock	6

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Leavy David ONE DISCOVERY PLACE SILVER SPRING, MD 20910			Chief Corp Ops & Comms Officer	

Signatures

/s/ Stephanie D. Marks, by power of attorney	03/02/2018
**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) These shares represent performance-based restricted stock units. On February 28, 2018, the Compensation Committee certified that applicable performance goals had been satisfied.

(2) Includes acquisition of 598 shares under the Discovery Employee Stock Purchase Plan on February 14, 2018.

(3) The price reported represents the weighted average sales price of shares of Series C common stock sold in multiple transactions at prices ranging from $22.953 to $22.965 per share. The reporting person will provide to the issuer, any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range.

(4) This option is fully vested and exercisable.

(5) This option vests in four equal annual installments beginning March 1, 2019.

Remarks:

The trading symbols for the Issuer's Series A, Series B and Series C common stock are, respectively, DISCA, DISCB and DIS

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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