

Discovery Communications, Inc.

Form 4

February 25, 2015

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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response... 0.5

(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)  
02/17/2015

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 Communications 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)
Series A Common Stock	02/17/2015		A	3,392 (1)	A \$ 0 12,264 (2)	D	
Series C Common Stock	02/17/2015		A	3,392 (1)	A \$ 0 11,727 (3)	D	

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

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SEC 1474  
(9-02)

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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 Security (Instr. 3 and 4)
Employee Stock Option (right to acquire)	\$ 32.335	02/23/2015		A	38,682	02/23/2016 <sup>(4)</sup> 02/23/2022	Series A Common Stock 38,6

## Reporting Owners

Reporting Owner Name / Address	Relationships
Leavy David ONE DISCOVERY PLACE SILVER SPRING, MD 20910	Director 10% Owner Officer Chief Communications Officer

## Signatures

/s/ Stephanie D. Marks, by power of attorney  
Date 02/25/2015

\*\*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 17, 2015, the Compensation Committee certified that applicable performance goals had been satisfied.
- (2) Includes acquisitions of 207, 3 and 327 shares under the Discovery Employee Stock Purchase Plan on August 14, 2014, November 14, 2014 and February 13, 2015, respectively.  
On August 6, 2014, the Issuer distributed shares of its Series C Common Stock as a dividend at a rate of one Series C Common share for every share of Issuer's Series A, Series B and Series C Common Stock outstanding as of July 28, 2014. As a result, the number of the Reporting Person's Series C Common Stock was adjusted for the dividend.
- (4) This option vests in four equal annual installments beginning February 23, 2016.

### Remarks:

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