

Discovery Communications, Inc.  
 Form 4  
 April 21, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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 \*  
**WARGO J 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)  
**04/19/2016**

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	
Series A Common Stock	04/19/2016		M	6,013 A	\$ 6.152	27,238	D
Series A Common Stock	04/19/2016		M	5,300 A	\$ 10.279	32,538	D
Series C Common Stock	04/19/2016		M	6,013 A	\$ 5.967	29,201	D
Series C Common	04/19/2016		M	6,013 A	\$ 5.979	35,214	D

Edgar Filing: Discovery Communications, Inc. - Form 4

Stock

Series C

Common Stock 04/19/2016 M 6,013 A \$ 5.979 41,227 D

Series C

Common Stock 04/19/2016 M 5,300 A \$ 9.971 46,527 D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(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
Director Stock Option (right to acquire)	\$ 6.152	04/19/2016		M	6,013	05/04/2006 <sup>(1)</sup> 05/04/2016	Series A Common Stock 6,013
Director Stock Option (right to acquire)	\$ 10.279	04/19/2016		M	5,300	05/11/2010 <sup>(1)</sup> 05/11/2016	Series A Common Stock 5,300
Director Stock Option (right to acquire)	\$ 5.967	04/19/2016		M	6,013	05/04/2006 <sup>(1)</sup> 05/04/2016	Series C Common Stock 6,013
Director Stock Option	\$ 5.979	04/19/2016		M	6,013	05/04/2006 <sup>(1)</sup> 05/04/2016	Series C Common Stock 6,013

(right to acquire)

Director  
Stock

Option	\$ 5.979	04/19/2016	M	6,013	05/04/2006 <sup>(1)</sup>	05/04/2016	Series C Common Stock	6,013
--------	----------	------------	---	-------	---------------------------	------------	-----------------------------	-------

Director  
Stock

Option	\$ 9.971	04/19/2016	M	5,300	05/11/2010 <sup>(1)</sup>	05/11/2016	Series C Common Stock	5,300
--------	----------	------------	---	-------	---------------------------	------------	-----------------------------	-------

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WARGO J DAVID ONE DISCOVERY PLACE SILVER SPRING, MD 20910		X		

## Signatures

/s/ Stephanie D. Marks, by power of attorney  
04/21/2016

\_\_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) This option is fully vested and exercisable.

### 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.

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.