

Campbell Bruce
Form 4
December 21, 2017

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 *
Campbell Bruce

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
ONE DISCOVERY PLACE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/19/2017

____ Director
 Officer (give title below) _____ Other (specify below)
Chief Dev Dist & Legal Officer

SILVER SPRING, MD 20910

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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)
				(A) or (D)	Price		
Series A Common Stock	12/19/2017		M ⁽¹⁾	7,988 A	\$ 19.676	85,298	D
Series A Common Stock	12/19/2017		S ⁽¹⁾	7,988 D	\$ 22	77,310	D
Series C Common Stock	12/19/2017		M ⁽¹⁾	100 A	\$ 19.084	43,273	D
Series C Common	12/19/2017		S ⁽¹⁾	100 D	\$ 21	43,173	D

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Stock

Series C Common Stock	12/20/2017		<u>M</u> ⁽¹⁾	7,888	A	\$ 19.084	51,061	D
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Series C Common Stock	12/20/2017		<u>S</u> ⁽¹⁾	7,888	D	\$ 21	43,173	D
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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.

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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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Options (right to acquire)	\$ 19.676	12/19/2017		M	7,988	03/16/2012 ⁽²⁾ 03/16/2018	Series A Common Stock	7,988	
Employee Stock Options (right to acquire)	\$ 19.084	12/19/2017		M	100	03/16/2012 ⁽²⁾ 03/16/2018	Series C Common Stock	7,988	
Employee Stock Options (right to acquire)	\$ 19.084	12/20/2017		M	7,888	03/16/2012 ⁽²⁾ 03/16/2018	Series C Common Stock	7,888	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Campbell Bruce ONE DISCOVERY PLACE SILVER SPRING, MD 20910			Chief Dev Dist & Legal Officer	

Signatures

/s/ Stephanie Marks, by power of attorney
12/21/2017

__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) Pursuant to a plan entered into in accordance with Rule 10b5-1 under the Securities Exchange Act of 1934.
 - (2) 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 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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