

Discovery Communications, Inc.
 Form 4
 April 21, 2016

FORM 4

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

OMB APPROVAL

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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 |

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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.

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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 |
| Director Stock Option (right to acquire) | \$ 6.152 | 04/19/2016 | | M | 6,013 | 05/04/2006 ⁽¹⁾ 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 ⁽¹⁾ 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 ⁽¹⁾ 05/04/2016 | Series C Common Stock 6,013 |
| Director Stock Option | \$ 5.979 | 04/19/2016 | | M | 6,013 | 05/04/2006 ⁽¹⁾ 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 ⁽¹⁾ | 05/04/2016 | Series C Common Stock | 6,013 |
|--------|----------|------------|---|-------|---------------------------|------------|-----------------------------|-------|

Director
Stock

| | | | | | | | | |
|--------|----------|------------|---|-------|---------------------------|------------|-----------------------------|-------|
| Option | \$ 9.971 | 04/19/2016 | M | 5,300 | 05/11/2010 ⁽¹⁾ | 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.

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