

Discovery Communications, Inc.

Form 4

August 28, 2014

**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  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Wehner Kurt

(Last) (First) (Middle)

1 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)  
08/26/2014

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 \_\_\_\_ Other (specify  
below) below)

Chief Accounting 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 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 Indirect Beneficial Ownership (Instr. 4)
Series A Common Stock	08/26/2014		M <sup>(1)</sup>	1,230 A	\$ 20.726 3,244	D	
Series A Common Stock	08/26/2014		M <sup>(1)</sup>	165 A	\$ 24.3 3,409	D	
Series A Common Stock	08/26/2014		M <sup>(1)</sup>	1,444 A	\$ 26.036 4,853	D	
Series A Common	08/26/2014		M <sup>(1)</sup>	812 A	\$ 31.224 5,665	D	

Edgar Filing: Discovery Communications, Inc. - Form 4

Stock

Series A Common Stock	08/26/2014	<u>S</u> <sup>(1)</sup>	3,651	D	\$ <u>44.14</u> <sup>(2)</sup>	2,014	D
Series C Common Stock	08/26/2014	<u>M</u> <sup>(1)</sup>	1,230	A	\$ 20.104	3,244 <sup>(3)</sup>	D
Series C Common Stock	08/26/2014	<u>M</u> <sup>(1)</sup>	165	A	\$ 23.57	3,409 <sup>(3)</sup>	D
Series C Common Stock	08/26/2014	<u>M</u> <sup>(1)</sup>	1,444	A	\$ 25.254	4,853 <sup>(3)</sup>	D
Series C Common Stock	08/26/2014	<u>M</u> <sup>(1)</sup>	812	A	\$ 30.286	5,665 <sup>(3)</sup>	D
Series C Common Stock	08/26/2014	<u>S</u> <sup>(1)</sup>	3,651	D	\$ <u>43.09</u> <sup>(4)</sup>	2,014 <sup>(3)</sup>	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
Employee Stock Options (right to acquire)	\$ 20.726	08/26/2014		M	1,230	10/17/2012	10/17/2018	Series A Common Stock	1,230

Employee Stock Options (right to acquire)	\$ 24.3	08/26/2014	M	165	03/15/2013	03/15/2019	Series A Common Stock	165
Employee Stock Options (right to acquire)	\$ 26.036	08/26/2014	M	1,444	04/12/2013	04/12/2019	Series A Common Stock	1,444
Employee Stock Options (right to acquire)	\$ 31.224	08/26/2014	M	812	12/11/2013	12/11/2019	Series A Common Stock	812
Employee Stock Options (right to acquire)	\$ 20.104	08/26/2014	M	1,230	10/17/2012	10/17/2018	Series C Common Stock	1,230
Employee Stock Options (right to acquire)	\$ 23.57	08/26/2014	M	165	03/15/2013	03/15/2019	Series C Common Stock	165
Employee Stock Options (right to acquire)	\$ 25.254	08/26/2014	M	1,444	04/12/2013	04/12/2019	Series C Common Stock	1,444
Employee Stock Options (right to acquire)	\$ 30.286	08/26/2014	M	812	12/11/2013	12/11/2019	Series C Common Stock	812

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wehner Kurt 1 DISCOVERY PLACE SILVER SPRING, MD 20910			Chief Accounting Officer	

## Signatures

Stephanie D. Marks, by power of  
attorney

08/28/2014

\_\_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.
- The price reported represents the weighted average sales price of shares of Series A common stock sold in multiple transactions at prices
- (2) ranging from \$44.13 to \$44.14 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.
- 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
- (3) 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.
- The price reported represents the weighted average sales price of shares of Series C common stock sold in multiple transactions at prices
- (4) ranging from \$43.090 to \$43.091 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.

### 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.

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.