

Discovery Communications, Inc.
 Form 4
 February 26, 2014

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 *
HENDRICKS JOHN S

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)

3. Date of Earliest Transaction (Month/Day/Year)
 02/21/2014

Director 10% Owner
 Officer (give title below) Other (specify below)
 Founder

ONE DISCOVERY PLACE

(Street)

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

SILVER SPRING, MD 20910

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			
Series A Common Stock	02/21/2014		G	V 12,500 D \$ 0	1,025,730	D	
Series A Common Stock	02/24/2014		M ⁽¹⁾	50,000 A \$ 14.53	1,075,730	D	
Series A Common Stock	02/24/2014		S ⁽¹⁾	50,000 D \$ 82.97 ⁽²⁾	1,025,730	D	
Series A Common					140,000	I	By GRAT

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(3) This option vested in four equal annual installments beginning on October 1, 2009.

Remarks:

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

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