

Leavy David
Form 4
November 14, 2018

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 *
Leavy David

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
11/12/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Corp Ops & Comms Officer

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 (A) or (D) Price		
Series A Common Stock	11/12/2018		M		5,147 A \$ 22.001	57,949 ⁽¹⁾	D
Series A Common Stock	11/12/2018		M		10,226 A \$ 24.3	68,175 ⁽¹⁾	D
Series A Common Stock	11/12/2018		S		23,905 D \$ 32.89 ⁽²⁾	44,270 ⁽¹⁾	D
Series C Common	11/12/2018		M		5,147 A \$ 21.339	10,668	D

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Stock

Series C

Common Stock 11/12/2018 M 10,226 A \$ 23.57 20,894 D

Stock

Series C

Common Stock 11/12/2018 S 15,373 D \$ 29.72⁽³⁾ 5,521 D

Stock

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
Employee Stock Options (right to acquire)	\$ 22.001	11/12/2018		M	5,147	<u>(4)</u> 01/13/2019	Series A Common Stock 5,147
Employee Stock Options (right to acquire)	\$ 24.3	11/12/2018		M	10,226	<u>(4)</u> 03/15/2019	Series A Common Stock 10,226
Employee Stock Options (right to acquire)	\$ 21.339	11/12/2018		M	5,147	<u>(4)</u> 01/13/2019	Series C Common Stock 5,147
Employee Stock Options (right to acquire)	\$ 23.57	11/12/2018		M	10,226	<u>(4)</u> 03/15/2019	Series C Common Stock 10,226

Reporting Owners

Reporting Owner Name / Address	Relationships			Other
	Director	10% Owner	Officer	
Leavy David ONE DISCOVERY PLACE SILVER SPRING, MD 20910			Chief Corp Ops & Comms Officer	

Signatures

Stephanie D. Marks, by power of attorney
11/14/2018

__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) Includes the acquisition of 624 shares under the Discovery Employee Stock Purchase Plan on May 14, 2018.

The price reported represents the weighted average sales price of shares of Series A common stock sold in multiple transactions at prices ranging from \$32.84 to \$32.95 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.

The price reported represents the weighted average sales price of shares of Series C common stock sold in multiple transactions at prices ranging from \$29.70 to \$29.76 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.

(4) 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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