

Zaslav David
Form 4
July 18, 2018

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 *
Zaslav David

(Last) (First) (Middle)

ONE DISCOVERY PLACE

(Street)

SILVER SPRING, MD 20910

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
07/16/2018

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)

Chief Executive Officer & Pres

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 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) | Code V Amount (D) Price | | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Date Exercisable | Expiration Date | Title | An Nu Sh | |
|--|------------------------------|------------------|------------|---|------------------|---------------------------|------------|-----------------------|----|
| | | | Code | V | (A) | (D) | | | |
| Employee Stock Option (right to acquire) | \$ 27.35 | 07/16/2018 | A | | 2,435,655 | 01/02/2020 ⁽¹⁾ | 07/16/2025 | Series A common stock | 2, |
| Employee Stock Option (right to acquire) | \$ 28.72 | 07/16/2018 | A | | 2,211,344 | 01/02/2021 ⁽²⁾ | 07/16/2025 | Series A common stock | 2, |
| Employee Stock Option (right to acquire) | \$ 30.15 | 07/16/2018 | A | | 2,155,404 | 01/02/2022 ⁽³⁾ | 07/16/2025 | Series A common stock | 2, |
| Employee Stock Option (right to acquire) | \$ 31.66 | 07/16/2018 | A | | 2,393,454 | 01/02/2023 ⁽⁴⁾ | 07/16/2025 | Series A common stock | 2, |
| Employee Stock Option (right to acquire) | \$ 33.24 | 07/16/2018 | A | | 1,571,489 | 12/31/2023 ⁽⁵⁾ | 07/16/2025 | Series A common stock | 1, |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Zaslav David ONE DISCOVERY PLACE SILVER SPRING, MD 20910 | X | | Chief Executive Officer & Pres | |

Signatures

/s/ Stephanie D. Marks, by power of attorney
 Date: 07/18/2018

**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) This option vests in four equal annual installments beginning on January 2, 2020.
- (2) This option vests in four equal annual installments on January 2 of 2021, 2022 and 2023 and December 31, 2023.
- (3) This option vests in three equal annual installments on January 2, 2022 and 2023 and December 31, 2023.
- (4) This option vests in two equal annual installments on January 2, 2023 and December 31, 2023.
- (5) This option vests on December 31, 2023.

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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