

Discovery Communications, Inc.
 Form 4
 February 21, 2017

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 *
ADVANCE LONG-TERM MANAGEMENT TRUST

(Last) (First) (Middle)

C/O ROBINSON MILLER, LLC, ONE NEWARK CENTER, 19TH FLOOR

(Street)

NEWARK, NJ 07102

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/16/2017

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 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)

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| 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 Number Shares |
| Series C participating preferred stock | (1) | 02/16/2017 | | D | 1,209,225 (3) | (1) (1) | Series C common stock 2,418 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ADVANCE LONG-TERM MANAGEMENT TRUST C/O ROBINSON MILLER, LLC ONE NEWARK CENTER, 19TH FLOOR NEWARK, NJ 07102 | | X | | |
| ADVANCE PUBLICATIONS, INC 950 FINGERBOARD ROAD STATEN ISLAND, NY 10305 | | X | | |
| NEWHOUSE FAMILY HOLDINGS, L.P. ONE WORLD TRADE CENTER NEW YORK, NY 10007 | | X | | |
| NEWHOUSE BROADCASTING CORP 6350 COURT STREET EAST SYRACUSE, NY 13057-1211 | | X | | |

Signatures

Advance Long-Term Management Trust, By: /s/ Michael A. Newhouse, as Trustee on behalf of Advance Long-Term Management Trust 02/21/2017
**Signature of Reporting Person Date

Newhouse Family Holdings, L.P., By: Advance Long-Term Management Trust, as General Partner, By /s/ Michael A. Newhouse, as Trustee on behalf of Advance Long-Term Management Trust 02/21/2017
**Signature of Reporting Person Date

Advance Publications, Inc., By: /s/ Michael A. Newhouse, as Co-President, on behalf of Advance Publications, Inc. 02/21/2017
**Signature of Reporting Person Date

Newhouse Broadcasting Corporation, By: /s/ Michael A. Newhouse, as Executive Vice President, on behalf of Newhouse Broadcasting Corporation 02/21/2017

__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) Each share of Series C preferred stock is convertible pursuant to its terms into two shares of Series C common stock at any time (following a stock dividend that occurred on August 6, 2014).
- (2) Through subsidiaries; each reporting person disclaims beneficial ownership except to the extent of its pecuniary interest.
- (3) Sold to the issuer in an exempt transaction.

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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