

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**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <b>MALONE JOHN C</b>  (Last) (First) (Middle) <b>ONE DISCOVERY PLACE</b>  (Street) <b>SILVER SPRING MD 20910</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>Discovery, Inc. [ DISCA ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <b>08/31/2018</b>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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 C Common Stock	08/31/2018		J/K <sup>(1)</sup>		183,656	D	(1)	9,527,024	D	
Series C Common Stock	08/31/2018		J/K <sup>(2)</sup>		21,104	D	(2)	9,505,920	D	
Series C Common Stock	09/04/2018		J/K <sup>(3)</sup>		183,194	D	(3)	9,322,726	D	
Series C Common Stock	09/04/2018		J/K <sup>(4)</sup>		21,051	D	(4)	9,301,675	D	
Series C Common Stock								557,000	I	By Trust <sup>(5)</sup>
Series C Common Stock								1,316,424	I	By Spouse <sup>(6)</sup>

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Forward sale contract (obligation to sell)	(7)	08/31/2018		J/K <sup>(7)</sup>		1 <sup>(1)</sup>		(8)	(8)	Series C Common Stock	2,200,000	\$0.00	1	D	
Forward sale contract (obligation to sell)	(9)	08/31/2018		J/K <sup>(9)</sup>		1 <sup>(2)</sup>		(10)	(10)	Series C Common Stock	252,800	\$0.00	1	D	
Forward sale contract (obligation to sell)	(7)	09/04/2018		J/K <sup>(7)</sup>		1 <sup>(3)</sup>		(8)	(8)	Series C Common Stock	1,980,000	\$0.00	1	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Forward sale contract (obligation to sell)	(9)	09/04/2018		J/K <sup>(9)</sup>		1 <sup>(4)</sup>		(10)	(10)	Series C Common Stock	227,520	\$0.00	1	D	

**Explanation of Responses:**

- On August 31, 2018, the eleventh component of the amended forward (as defined and described below) matured. The Reporting Person elected to physically settle the amended forward, as further described in the Remarks section. The settlement price for the eleventh component was above the amended forward cap price; therefore, the Reporting Person delivered 183,656 shares of the Issuer's Series C common stock ("DISCK") to the counterparty (as defined below) and retained 36,344 shares of DISCK.
- On August 31, 2018, the eleventh component of the 2017 forward (as defined and described below) matured. The Reporting Person elected to physically settle the 2017 forward, as further described in the Remarks section. The settlement price for the eleventh component was above the 2017 forward cap price; therefore, the Reporting Person delivered 21,104 shares of DISCK to the counterparty and retained 4,176 shares of DISCK.
- On September 4, 2018, the twelfth component of the amended forward matured. The Reporting Person elected to physically settle the amended forward, as further described in the Remarks section. The settlement price for the twelfth component was above the amended forward cap price; therefore, the Reporting Person delivered 183,194 shares of DISCK to the counterparty and retained 36,806 shares of DISCK.
- On September 4, 2018, the twelfth component of the 2017 forward matured. The Reporting Person elected to physically settle the 2017 forward, as further described in the Remarks section. The settlement price for the twelfth component was above the 2017 forward cap price; therefore, the Reporting Person delivered 21,051 shares of DISCK to the counterparty and retained 4,229 shares of DISCK.
- The reporting person is the sole trustee of, and with his spouse, retains a unitrust interest in the trust.
- The reporting person disclaims beneficial ownership of the shares owned by his spouse.
- On July 20, 2012, the reporting person entered into a long-dated post-paid variable forward sale contract (the "2012 forward") with an unaffiliated counterparty (the "counterparty") relating to a maximum of 2,200,000 shares of DISCK, divided into 20 components. On August 6, 2014, the Issuer completed a 2-for-1 stock split in the form of a share dividend, and as a result, the 2012 forward was automatically adjusted to relate to 4,400,000 shares of DISCK. On August 15, 2017, the reporting person and the counterparty entered into an amendment and restatement to the 2012 forward (the "amended forward") relating to a maximum of 4,400,000 shares of DISCK, divided into 20 components each relating to 220,000 shares (each, the "Number of Shares"). The amended forward floor price and the amended forward cap price were determined based on a reference price for shares of DISCK as of August 15, 2017. The amended forward may be settled on a physical settlement or cash settlement basis.
- The amended forward is divided into 20 components, each with respect to 220,000 shares of DISCK. The components mature on sequential trading days over the period beginning on August 17, 2018 and ending on September 14, 2018.
- On August 15, 2017, the reporting person entered into a post-paid variable forward sale contract (the "2017 forward") with the counterparty relating to a maximum of 505,600 shares of DISCK, divided into 20 components. Each component relates to 25,280 shares (each, the "Number of Shares"). The forward floor price and the forward cap price were determined based on a reference price for shares of DISCK as of August 15, 2017. The 2017 forward may be settled on a physical settlement or cash settlement basis.
- The 2017 forward is divided into 20 components, each with respect to 25,280 shares of DISCK. The components mature on sequential trading days over the period beginning on August 17, 2018 and ending on September 14, 2018.

**Remarks:**

The reporting person elected to physically settle the amended forward and the 2017 forward. Therefore, the reporting person will receive an amount in cash from the counterparty determined pursuant to the terms of the amended forward or the 2017 forward, respectively, and the number of shares to be delivered by the reporting person on the settlement date for each component of such contract is as follows: (i) if the closing price of DISCK on the maturity date for that component (each, the "settlement price") is less than or equal to the forward floor price, the reporting person will deliver the applicable Number of Shares; (ii) if the settlement price is greater than the forward floor price and less than or equal to the forward cap price, the reporting person will deliver a number of shares that permits him to retain the appreciation in the shares above the forward floor price; and (iii) if the settlement price is greater than the forward cap price, the reporting person will deliver a number of shares that permits him to retain the appreciation in the shares up to but not above the forward cap price. The trading symbols for the Issuer's Series A, Series B and Series C common stock are, respectively, DISCA, DISCB and DISCK.

Stephanie D. Marks, by power of attorney 09/05/2018

\*\* Signature of Reporting Person      Date

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

\* 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).

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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