

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden	
hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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* <u>Discovery, Inc.</u>  (Last) (First) (Middle) 8403 COLESVILLE ROAD  (Street) SILVER SPRING MD 20910  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>LIONS GATE ENTERTAINMENT CORP /CN/</u> [ LGF ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner Officer (give title below) X Other (specify below)  See Remarks
	3. Date of Earliest Transaction (Month/Day/Year) 03/24/2020	
		6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person X 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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
Call option (obligation to sell)	\$52.677	03/24/2020		j <sup>(1)</sup>		1,666,667		(2)(3)(4)(5)(6)(7)	(2)(3)(4)(5)(6)(7)	Units of Class A Voting Shares and Class B Non-Voting Shares	1,666,667 <sup>(1)</sup>	(1)(2)(3)(4)(5)(6)(7)(8)	0	I <sup>(9)</sup>	By subsidiary
Put option (right to sell)	\$33.167	03/24/2020		j <sup>(1)</sup>		1,666,667		(2)(3)(4)(5)(6)(7)	(2)(3)(4)(5)(6)(7)	Units of Class A Voting Shares and Class B Non-Voting Shares	1,666,667 <sup>(1)</sup>	(1)(2)(3)(4)(5)(6)(7)(8)	0	I <sup>(9)</sup>	By subsidiary

1. Name and Address of Reporting Person* <u>Discovery, Inc.</u>  (Last) (First) (Middle) 8403 COLESVILLE ROAD  (Street) SILVER SPRING MD 20910  (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>Discovery Lightning Investments LTD</u>  (Last) (First) (Middle) 566 CHISWICK HIGH ROAD, DISCOVERY HOUSE CHISWICK PARK BUILDING 2  (Street) LONDON X0 W4 5YB  (City) (State) (Zip)

Explanation of Responses:

1. On March 17, 2020, Tranche 2 and Tranche 3 of the Transaction (as defined and described below) were cancelled pursuant to the Termination Agreement (as defined and described below). As a result, the Reporting Person will receive \$44,331,834.40 in cash from the Bank based on the volume weighted average price of the Class A Voting Shares between March 18, 2020 and March 24, 2020 pursuant to the terms of the Termination Agreement.

2. As reported on a previously filed Form 4, on November 12, 2015, Discovery Lightning Investments Limited ("Discovery"), a wholly-owned subsidiary of Discovery, Inc., entered into a Collar Transaction (the "Transaction") with an unaffiliated bank (the "Bank"), pursuant to which Discovery wrote covered call options and purchased put options over an aggregate of 2,500,000 Common Shares. In connection with a reclassification of the Issuer's common shares, pursuant to a notice dated February 10, 2017 given by the Bank, the terms of the Transaction were adjusted in a transaction exempt under Rule 16b-7 to reflect the reclassification, with no changes to the economic rights and obligations of either Discovery or the Bank. As adjusted, the Transaction related to 2,500,000 units, each consisting of 0.5 Class A Voting Shares and 0.5 Class B Non-Voting Shares, for an aggregate of 1,250,000 Class A Voting Shares and 1,250,000 Class B Non-Voting Shares.

3. The Transaction was divided into three individual tranches (each a "Tranche") with each Tranche divided into 25 individual components (each a "Component"); the expiration dates of the options included in the Components constituting Tranche 2 are the 25 trading days from October 23, 2020 through November 30, 2020, inclusive; and the expiration dates of the Components constituting Tranche 3 are the 25 trading days from January 25, 2022 through March 1, 2022, inclusive. As reported on previously filed Forms 4, the Components constituting Tranche 1 were exercised or expired between July 25, 2019 and August 28, 2019.
4. On the relevant expiration date for each Component: the call option will automatically be exercised if the Settlement Price is greater than \$52.677 (the "Call Strike Price"); the put option will automatically be exercised if the reference price is less than or equal to \$33.167 (the "Put Strike Price"); and the call right and the put right will expire unexercised if the reference price is greater than the Put Strike Price but less than the Call Strike Price.
5. The "Settlement Price" means the sum of (i) the volume weighted average trading price of a Class A Voting Share multiplied by 0.5 and (ii) the volume weighted average trading price of a Class B Non-Voting Share multiplied by 0.5, in each case on the expiration date for the relevant Component. The options will be settled in cash unless Discovery elects physical settlement.
6. Each Component related to 16,667 Class A Voting Shares and 16,667 Class B Non-Voting Shares (or, in the case of the options included in the Components having the final expiration date for each Tranche, 16,658.5 Class A Voting Shares and 16,658.5 Class B Non-Voting Shares) in the case of Tranche 1 and Tranche 2 and 16,659 Class A Voting Shares and 16,659 Class B Non-Voting Shares in the case of Tranche 3).
7. On March 17, 2020, Discovery and the Bank entered into a termination agreement (the "Termination Agreement"), pursuant to which the remaining options under Tranche 2 and Tranche 3 of the Transaction were canceled.
8. As reported on a previously filed Form 4, in exchange for the Bank's entering into the Transaction, Discovery paid the Bank a premium of \$3,599,595 and pledged 1,250,000 Class A Voting Shares and 1,250,000 Class B Non-Voting Shares of the Issuer to the Bank to secure its obligations under the Transaction. In connection with settlement of the put options in Tranche 1, described above, the number of pledged shares was reduced to cover 833,334 Class A Voting Shares and 833,334 Class B Non-Voting Shares. In connection with the Termination Agreement, Discovery's pledge of 833,333 Class A Voting Shares and 833,334 Class B Non-Voting Shares was fully released and discharged.
9. The shares are held directly by Discovery Lightning Investments Limited, an indirect wholly-owned subsidiary of Discovery, Inc.

**Remarks:**

As a result of certain agreements among the Reporting Persons, the Issuer and certain other shareholders of the Issuer, the Reporting Persons may be deemed members of a "group", within the meaning of Rule 13d-5(b)(1) under the Securities Exchange Act of 1934, as amended (the "Act"), with such other shareholders, that beneficially owns more than 10% of the Class A Voting Shares of the Issuer. These agreements are described in, and filed as exhibits to, the Issuer's Current Report on Form 8-K filed with the Securities Exchange Commission on November 10, 2015. This filing is being made as a precautionary matter and shall not be deemed an admission that any of the Reporting Persons is a member of a group or subject to the reporting requirements of Section 16 of the Act.

Discovery, Inc.; By: /s/ Stephanie  
D. Marks, Senior Vice President,  
Securities Law and Corporate      03/26/2020  
Secretary.

Discovery Lightning Investments  
Limited; By: /s/ Stephanie D.  
Marks, Attorney-in-Fact for      03/26/2020  
Discovery Lightning Investments  
Limited

\*\* 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.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**