

Discovery Communications, Inc.
Form 8-K
February 26, 2015

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the

Securities Exchange Act of 1934

Date of report (Date of earliest event reported): February 25, 2015

Discovery Communications, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction

of Incorporation)

One Discovery Place

001-34177
(Commission

File Number)

35-2333914
(IRS Employer

Identification No.)

20910

Silver Spring, Maryland
(Address of Principal Executive Offices) **(Zip Code)**
Registrant's telephone number, including area code: 240-662-2000

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01 Other Events.

On February 25, 2015, Discovery Communications, LLC (DCL) and Discovery Communications, Inc. (the Guarantor) entered into an underwriting agreement (the Underwriting Agreement) with J.P. Morgan Securities LLC, Citigroup Global Markets Inc. and RBS Securities Inc., as the representatives of the several underwriters named therein, for the issuance and sale by DCL of \$300 million aggregate principal amount of its 3.45% Senior Notes due 2025 (the Notes) in a public offering pursuant to a registration statement on Form S-3 (File No. 333-182194) and a related preliminary prospectus supplement and final prospectus supplement filed with the Securities and Exchange Commission. The offering of the Notes is expected to close on March 2, 2015, subject to customary closing conditions.

The Notes were priced at 99.915% of their principal amount.

DCL expects the net proceeds from the offering to be approximately \$296.8 million after deducting the underwriting discount and estimated expenses related to the offering.

DCL intends to use the net proceeds to repay a portion of its 3.700% Senior Notes due June 2015 and for general corporate purposes, including the acquisition of companies or businesses, repayment and refinancing of debt, working capital, capital expenditures and the repurchase by the Guarantor of its capital stock.

The Notes are to be issued pursuant to an indenture, dated as of August 19, 2009, and a supplemental indenture (collectively, the Indenture) to be entered into among DCL, the Guarantor and U.S. Bank National Association, as trustee. DCL's obligations under the Notes and the Indenture will be fully and unconditionally guaranteed on an unsecured and unsubordinated basis by the Guarantor (the Guarantee).

The above description of the Underwriting Agreement is qualified in its entirety by reference to the Underwriting Agreement, which is filed as Exhibit 1.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

- 1.1 Underwriting Agreement, dated February 25, 2015, among Discovery Communications, LLC, Discovery Communications, Inc. and J.P. Morgan Securities LLC, Citigroup Global Markets Inc. and RBS Securities Inc., as the representatives of the several underwriters named therein

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 26, 2015

DISCOVERY COMMUNICATIONS, INC.

By: /s/Andrew Warren

Name: Andrew Warren

Title: Senior Executive Vice President and Chief
Financial Officer

EXHIBIT INDEX

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