

Discovery Communications, Inc.
Form 8-K
May 17, 2012

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): May 17, 2012

Discovery Communications, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction

of Incorporation)

001-34177
(Commission

File Number)

35-2333914
(IRS Employer

Identification No.)

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One Discovery Place

Silver Spring, Maryland
(Address of Principal Executive Offices)

Registrant's telephone number, including area code: 240-662-2000

20910
(Zip Code)

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 1.01 Entry into a Material Definitive Agreement.

On May 17, 2012, Discovery Communications, LLC (DCL) completed its registered offering of \$500 million aggregate principal amount of its 3.30% Notes due 2022 (the 2022 Notes) and \$500 million aggregate principal amount of its 4.95% Notes due 2042 (the 2042 Notes and together with the 2022 Notes, the Notes). The Notes were sold in an underwritten public offering pursuant to an underwriting agreement, dated as of May 10, 2012, among DCL, Discovery Communications, Inc. (Discovery) and J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated and RBS Securities Inc., as the representatives of the several underwriters named therein.

The 2022 Notes bear interest at a rate of 3.30% per year and will mature on May 15, 2022. The 2042 Notes bear interest at a rate of 4.95% per year and will mature on May 15, 2042. Interest on the 2022 Notes is payable on May 15 and November 15 of each year, beginning on November 15, 2012. Interest on the 2042 Notes is payable on May 15 and November 15 of each year, beginning on November 15, 2012.

DCL may, at its option, redeem some or all of the Notes at any time by paying a make-whole premium, plus accrued and unpaid interest, if any, to the date of repurchase. The Notes are unsecured and rank equally in right of payment with all of DCL s other unsecured senior indebtedness. The Notes are fully and unconditionally guaranteed on an unsecured and unsubordinated basis by Discovery.

The Notes were issued pursuant to an indenture, dated as of August 19, 2009, as supplemented by a fourth supplemental indenture, dated as of May 17, 2012, among DCL, Discovery and U.S. Bank National Association, as trustee. The indenture and the fourth supplemental indenture contain certain covenants, events of default and other customary provisions.

The foregoing descriptions of the Notes, the indenture and the fourth supplemental indenture are summaries only and are qualified in their entirety by reference to the full text of such documents. The indenture, which was filed as Exhibit 4.1 to Discovery s Current Report on Form 8-K on August 19, 2009 and the fourth supplemental indenture, which is attached hereto as Exhibit 4.1, are incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation Under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth under Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

4.1 Fourth Supplemental Indenture, dated as of May 17, 2012, among Discovery Communications, LLC, Discovery Communications, Inc. and U.S. Bank National Association, as trustee.

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: May 17, 2012

DISCOVERY COMMUNICATIONS, INC.

By: /s/ Andrew Warren

Name: Andrew Warren

Title: Senior Executive Vice President and Chief Financial Officer

EXHIBIT INDEX

- 4.1 Fourth Supplemental Indenture, dated as of May 17, 2012, among Discovery Communications, LLC, Discovery Communications, Inc. and U.S. Bank National Association, as trustee.