

Lillian Brown

+1 202 663 6743 (t)
+1 202 663 6363 (f)
lillian.brown@wilmerhale.com

January 19, 2021

Via E-mail to shareholderproposals@sec.gov

U.S. Securities and Exchange Commission
Division of Corporation Finance
Office of Chief Counsel
100 F Street, NE
Washington, DC 20549

**Re: Discovery, Inc.
Exclusion of Shareholder Proposal of the National Center for Public Policy Research**

Ladies and Gentlemen:

We are writing on behalf of our client, Discovery, Inc. (the “Company”), to inform you of the Company’s intention to exclude from its proxy statement and proxy to be filed and distributed in connection with its 2021 annual meeting of shareholders (the “2021 Proxy Materials”) the enclosed shareholder proposal and supporting statement (collectively, the “Proposal”) submitted by the National Center for Public Policy Research (the “Proponent”). The Company believes it may properly exclude the Proposal from its 2021 Proxy Materials for the reasons discussed below.

The Company respectfully requests that the staff of the Division of Corporation Finance (the “Staff”) of the Securities and Exchange Commission (the “Commission”) advise the Company that it will not recommend any enforcement action to the Commission if the Company excludes the Proposal from its 2021 Proxy Materials.

Pursuant to Exchange Act Rule 14a-8(j) and Staff Legal Bulletin No. 14D (November 7, 2008) (“SLB 14D”), the Company is submitting electronically to the Commission this letter, and the Proposal and related correspondence (attached as Exhibit A to this letter), and is concurrently sending a copy to the Proponent, no later than eighty calendar days before the Company intends to file its definitive Proxy Materials with the Commission.

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I. The Proposal

On December 9, 2020, the Company received the Proposal from the Proponent, which states as follows:

True Diversity Board Policy

Resolved, that the shareholders of the Discovery, Inc. (the “Company”) request the Board adopt a policy to disclose to shareholders the following:

1. A description of the specific minimum qualifications that the Board’s nominating committee believes must be met by a nominee to be on the board of directors; and
2. Each nominee’s skills, ideological perspectives, and experience presented in a chart or matrix form.

The disclosure shall be presented to the shareholders through the annual proxy statement and the Company’s website within six (6) months of the date of the annual meeting and updated on an annual basis.

Supporting Statement

We believe that boards that incorporate diverse perspectives can think more critically and oversee corporate managers more effectively. By providing a meaningful disclosure about potential Board members, shareholders will be better able to judge how well-suited individual board nominees are for the Company and whether their listed skills, experience and attributes are appropriate in light of the Company’s overall business strategy.

The Company’s compliance with Item 407(c)(2)(v) of SEC Regulation S-K requires it to identify the minimum skills, experience, and attributes that all board candidates are expected to possess.

Ideological diversity contemplates differences in political/policy beliefs.

True diversity comes from diversity of thought. There is ample evidence that the many companies operate in ideological hegemony that eschews conservative people, thoughts, and values. This ideological echo chamber can result in groupthink that is the antithesis of diversity. This can be a major risk factor for shareholders.

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We believe a diverse board is a good indicator of sound corporate governance and a well-functioning board. Diversity in board composition is best achieved through highly qualified candidates with a wide range of skills, experience, beliefs, and board independence from management.

We are requesting comprehensive disclosures about board composition and what qualifications the Company seeks for its Board, therefore we urge shareholders to vote FOR this proposal.

II. Basis for Exclusion

As discussed more fully below, the Company believes that the Proposal may be properly excluded from the Proxy Materials under Rule 14a-8(i)(12)(i) because the Proposal addresses substantially the same subject matter as – and is, in fact, nearly identical to – a shareholder proposal that was included in the Company’s 2019 proxy materials for its 2019 annual meeting of shareholders and did not receive the support necessary for resubmission.

III. Analysis

The Proposal May Be Excluded Under Rule 14a-8(i)(12)(i) Because It Deals With Substantially The Same Subject Matter As A Shareholder Proposal That Was Included in the Company’s Proxy Materials Within The Preceding Five Years, And That Proposal Did Not Receive The Support Necessary For Resubmission.

Under Rule 14a-8(i)(12)(i), if a proposal deals with “substantially the same subject matter as another proposal or proposals that has or have been previously included in the company’s proxy materials within the preceding 5 calendar years, a company may exclude it from its proxy materials for any meeting held within 3 calendar years of the last time it was included if the proposal received . . . [l]ess than 3% of the vote if proposed once within the preceding 5 calendar years.”

A. Overview of Rule 14a-8(i)(12)

The Commission has indicated that the condition in Rule 14a-8(i)(12) that the shareholder proposals deal with “substantially the same subject matter” does not mean the previous proposal(s) and the current proposal must be exactly the same. Although the predecessor to Rule 14a-8(i)(12) required a proposal to be “substantially the same proposal” as prior proposals, the Commission amended the rule in 1983 to permit exclusion of a proposal that “deals with substantially the same subject matter.” The Commission explained the reason and meaning of the revision, stating:

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The Commission believes that this change is necessary to signal a clean break from the strict interpretive position applied to the existing provision. The Commission is aware that the interpretation of the new provision will continue to involve difficult subjective judgments, but anticipates that those judgments will be based upon a consideration of the substantive concerns raised by a proposal rather than the specific language or actions proposed to deal with those concerns.¹

The Staff has confirmed numerous times that Rule 14a-8(i)(12) does not require the shareholder proposal to be textually identical to the prior proposals in order for a company to exclude it. Instead, pursuant to the Commission's statement in Exchange Act Release No. 20091, the Staff has focused on the "substantive concerns" when considering whether proposals deal with substantially the same subject matter. Consistent with this, the Staff has allowed the exclusion of proposals under Rule 14a-8(i)(12) when they share the same substantive concerns even if the proposals differ in scope from the prior proposals. *See, e.g., Alphabet, Inc.* (April 16, 2019) (concurring that a proposal requesting review of the company's board composition and qualifications was excludable under Rule 14a-8(i)(12)(i) because it dealt with substantially the same subject matter as a prior proposal containing minor differences in language that also requested review of the company's board composition and qualifications); *JPMorgan Chase & Co.* (January 27, 2017) (concurring that a proposal requesting a public study regarding divestiture of the company's non-core banking segments was excludable under Rule 14a-8(i)(12)(i) because it dealt with substantially the same subject matter as a prior proposal requesting that the Board appoint a committee to evaluate the impact of divestiture of the company's non-core banking segments); and *The Coca Cola Co.* (January 18, 2017) (concurring that a proposal requesting a report identifying the number of Israel/Palestine employees who were Arab and non-Arab was excludable under Rule 14a-8(i)(12)(i) because it dealt with substantially the same subject matter as a prior proposal requesting that the company implement a set of "Holy Land" equal employment principles). *See also Apple, Inc.* (November 20, 2018) (concurring that a proposal requesting a review of the company's human rights policy was excludable under Rule 14a-8(i)(12)(ii) because it dealt with substantially the same subject matter as prior proposals seeking to establish a human rights committee); *Ameren Corporation* (January 22, 2018) (concurring that a proposal seeking a report analyzing the company's ability to aggressively adopt renewable energy resources was excludable under Rule 14a-8(i)(12)(iii) because it dealt with substantially the same subject matter as prior proposals relating to the company's aggressive adoption of renewable energy); *Apple, Inc.* (December 15, 2017) (concurring that a proposal requesting a report assessing the feasibility of achieving greater diversity was excludable under Rule 14a-8(i)(12)(ii) because it dealt with substantially the same subject matter as prior proposals focused on increased racial and gender diversity at the company's senior management levels); and *Pfizer Inc.* (January 19, 2016) (concurring that a

¹ SEC Exchange Act Release No. 20091 (Aug. 16, 1983).

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proposal seeking disclosure of the company's lobbying activities and expenditures was excludable under Rule 14a-8(i)(12)(ii) because it dealt with substantially the same subject matter as prior proposals relating to disclosure of the company's membership in or financial support of organizations that engage in lobbying activities).

The Staff has applied the "substantive concerns" standard broadly across social and policy issues and, notwithstanding differing language and actions requested, proposals that share the same underlying concerns have been found excludable under Rule 14a-8(i)(12). Applying this standard, if a new shareholder proposal deals with the same substantive concerns as a prior proposal that was included in a company's proxy materials and submitted to a vote of shareholders within the preceding five years, Rule 14a-8(i)(12)(i) permits exclusion of that new proposal if (1) such a prior proposal was included in the company's proxy materials for a meeting held within the previous three calendar years and (2) the prior proposal received less than 3% of the vote on its submission to shareholders.

B. The Proposal deals with substantially the same subject matter as a prior proposal that was included in the Company's proxy materials within the preceding five calendar years

The Company has within the past five years included in its proxy materials a shareholder proposal regarding the Company's board composition and qualifications. The Company included in its 2019 proxy materials (the "2019 Proxy Materials") a shareholder proposal (the "2019 Proposal," attached as Exhibit B to this letter), also requesting that the Company adopt a policy to disclose the composition and qualifications of its Board nominees. The two proposals not only deal with "substantially the same subject matter," but they are also nearly identical in both the resolved clause and the supporting statement. Although there are minor differences in the language, the two proposals are substantively identical.

In the resolved clause, the Proposal capitalized the word "Board" in the first use of that word while the 2019 Proposal did not. In the first full paragraph following the resolved clause, the 2019 Proposal states that "*The* disclosure shall be presented to the shareholders through the annual proxy statement and the Company's website . . ." while the corresponding paragraph in the Proposal states that "*This* disclosure shall be presented to the shareholders through the annual proxy statement and the Company's website . . ." (emphasis added). The supporting statement of the Proposal is also nearly identical to that of the 2019 Proposal. Of the six paragraphs in the supporting statement, five are exactly the same in both the Proposal and the 2019 Proposal and the paragraph that is not identical contains only one minor difference. The fourth paragraph in the supporting statement changes one sentence from "This can be a major risk factor shareholders." to "This can be a major risk factor *for* shareholders." (emphasis added).

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These minor differences do not change the subject matter of the proposals, which is for the Company to provide additional information about the composition and qualifications of its board nominees. Therefore, it is clear that the Proposal and the 2019 Proposal address the same substantive concern, and thus deal with substantially the same subject matter, namely that the Company provide additional information about the composition and qualifications of its board nominees. Accordingly, it is the Company's view that the Proposal is excludable pursuant to Rule 14a-8(i)(12).

C. The 2019 Proposal did not receive the shareholder support necessary to permit resubmission

Where a previous proposal (or proposals) addressed substantially the same subject matter as a current proposal, a company may exclude the current proposal under Rule 14a-8(i)(12) if the percentage of shareholder votes cast for the most recent previous proposal falls below certain thresholds, and the shareholder meeting for the current proposal occurs within three years of the most recent previous proposal. The 2019 Proposal was included in the Company's 2019 Proxy Materials and, as discussed above, the Company is of the view that the 2019 Proposal deals with substantially the same subject matter as the Proposal. Assuming the Staff concurs with the Company's view that the Proposal and the 2019 Proposal deal with substantially the same subject matter, the Company may exclude the Proposal from its 2021 Proxy Materials under Rule 14a-8(i)(12)(i) if the 2019 Proposal received less than 3% of the vote when it was voted upon. The voting calculation under Rule 14a-8(i)(12) requires consideration of votes for and votes against a proposal; abstentions and broker non-votes are not included. *See* Staff Legal Bulletin 14 (July 13, 2001) ("SLB 14"). SLB 14 provides the following formula for calculating the voting percentage for purposes of Rule 14a-8(i)(12): $\text{Votes for the Proposal} / (\text{Votes Against the Proposal} + \text{Votes for the Proposal}) = \text{Voting Percentage}$. As reported in the Company's Current Report on Form 8-K filed on May 10, 2019 (attached as Exhibit C to this letter), which reported the results of the voting on the proposals submitted to shareholders at the Company's 2019 annual meeting of shareholders (the "2019 Annual Meeting"), shareholders cast 4,272,469 votes in favor of, and 252,384,886 votes against, the 2019 Proposal. Under the SLB 14 methodology, the 2019 Proposal received 1.66% of the vote: $4,272,469 / (4,272,469 + 252,384,886) = 4,272,469 / 256,657,355 = 0.0166465870420896$.

Thus, the 2019 Proposal failed to receive 3% of the vote for purposes of Rule 14a-8(i)(12) at the Company's 2019 annual meeting of shareholders.

In summary, the Company is of the view that all of the requirements for excluding the Proposal pursuant to Rule 14a-8(i)(12)(i) are present, as follows:

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- The Proposal deals with substantially the same subject matter as – and is, in fact, nearly identical to – the 2019 Proposal;
- The Company included the 2019 Proposal in its proxy materials within the preceding 5 calendar years (the 2019 Proxy Materials);
- The 2019 Proposal received less than a 3% vote the last (and only) time it was submitted to the Company’s shareholders (1.66% at the 2019 Annual Meeting); and
- The Proposal was submitted for a meeting (the 2021 Annual Meeting) to be held within 3 calendar years of the most recent submission of the 2019 Proposal (in the 2019 Proxy Materials).

Accordingly, the Company is of the view that it may exclude the Proposal in reliance on Rule 14a-8(i)(12)(i).

IV. Conclusion

For the foregoing reasons, and consistent with the Staff’s prior no-action letters, we respectfully request that the Staff concur that it will take no action if the Company excludes the Proposal from its 2021 Proxy Materials on the bases set forth herein.

If the Staff has any questions with respect to the foregoing, or if for any reason the Staff does not agree that the Company may exclude the Proposal from its 2021 Proxy Materials, please do not hesitate to contact me at lillian.brown@wilmerhale.com or Tara L. Smith, Senior Vice President, Securities & Executive Compensation and Corporate Secretary of the Company at Tara_Smith@discovery.com. In addition, should the Proponent choose to submit any response or other correspondence to the Commission, we request that the Proponent concurrently submit that response or other correspondence to the Company, as required pursuant to Rule 14a-8(k) and SLB 14D, and copy the undersigned.

Best regards,



Lillian Brown

Enclosures

cc: Tara L. Smith, Senior Vice President, Securities & Executive Compensation and
Corporate Secretary, Discovery, Inc.
Justin Danhof, Esq., General Counsel, National Center for Public Policy Research

EXHIBIT A



December 8, 2020

Via FedEx to

Corporate Secretary
Discovery, Inc.
8403 Colesville Road
Silver Spring, Maryland 20910

Ladies and Gentlemen,

I hereby submit the enclosed shareholder proposal ("Proposal") for inclusion in the Discovery, Inc. (the "Company") proxy statement to be circulated to Company shareholders in conjunction with the next annual meeting of shareholders. The Proposal is submitted under Rule 14(a)-8 (Proposals of Security Holders) of the United States Securities and Exchange Commission's proxy regulations.

I submit the Proposal as the Deputy Director of the Free Enterprise Project of the National Center for Public Policy Research, which has continuously owned Company stock with a value exceeding \$2,000 for a year prior to and including the date of this Proposal and which intends to hold these shares through the date of the Company's 2021 annual meeting of shareholders. A Proof of Ownership letter is forthcoming and will be delivered to the Company.

Copies of correspondence or a request for a "no-action" letter should be forwarded to Justin Danhof, Esq, General Counsel, National Center for Public Policy Research, 20 F Street, NW, Suite 700, Washington, DC 20001 and emailed to JDanhof@nationalcenter.org.

Sincerely,

A handwritten signature in dark ink, appearing to read "Scott Shepard", is written over a light blue horizontal line.

Scott Shepard
Enclosure: Shareholder Proposal

True Diversity Board Policy

Resolved, that the shareholders of the Discovery, Inc. (the “Company”) request the Board adopt a policy to disclose to shareholders the following:

1. A description of the specific minimum qualifications that the Board’s nominating committee believes must be met by a nominee to be on the board of directors; and
2. Each nominee’s skills, ideological perspectives, and experience presented in a chart or matrix form.

The disclosure shall be presented to the shareholders through the annual proxy statement and the Company’s website within six (6) months of the date of the annual meeting and updated on an annual basis.

Supporting Statement

We believe that boards that incorporate diverse perspectives can think more critically and oversee corporate managers more effectively. By providing a meaningful disclosure about potential Board members, shareholders will be better able to judge how well-suited individual board nominees are for the Company and whether their listed skills, experience and attributes are appropriate in light of the Company’s overall business strategy.

The Company’s compliance with Item 407(c)(2)(v) of SEC Regulation S-K requires it to identify the minimum skills, experience, and attributes that all board candidates are expected to possess.

Ideological diversity contemplates differences in political/policy beliefs.

True diversity comes from diversity of thought. There is ample evidence that the many companies operate in ideological hegemony that eschews conservative people, thoughts, and values. This ideological echo chamber can result in groupthink that is the antithesis of diversity. This can be a major risk factor for shareholders.

We believe a diverse board is a good indicator of sound corporate governance and a well-functioning board. Diversity in board composition is best achieved through highly qualified candidates with a wide range of skills, experience, beliefs, and board independence from management.

We are requesting comprehensive disclosures about board composition and what qualifications the Company seeks for its Board, therefore we urge shareholders to vote FOR this proposal.



Via FedEx

December 17, 2020

Corporate Secretary
Discovery, Inc.
8403 Colesville Road
Silver Spring, Maryland 20910

Dear Sir or Madam,

Enclosed please find a Proof of Ownership letter from UBS Financial Services Inc. in connection with the shareholder proposal submitted under Rule 14(a)-8 (Proposals of Security Holders) of the United States Securities and Exchange Commission's proxy regulations by the National Center for Public Policy Research to Discovery on December 8, 2020.

Copies of correspondence or a request for a "no-action" letter should be forwarded to Justin Danhof, Esq, General Counsel, National Center for Public Policy Research, 20 F Street, NW, Suite 700, Washington, DC 20001 and emailed to JDanhof@nationalcenter.org.

Sincerely,

A handwritten signature in black ink, appearing to read "Justin Danhof", with a stylized flourish extending to the right.

Justin Danhof, Esq.



UBS Financial Services Inc.
1000 Harbor Boulevard
Weehawken, NJ 07086
Tel. 877-827-7870
FAX 877-785-8404

UBS Wealth Advice Center

www.ubs.com

Corporate Secretary
Discovery, Inc.
8403 Colesville Road
Silver Spring, Maryland 20910

December 17, 2020

Confirmation: Information regarding the account of The National Center for Public Policy Research

Attention Corporate Secretary,

The following client has requested UBS Financial Services Inc. to provide you with a letter of reference to confirm its banking relationship with our firm.

The National Center for Public Policy Research has been a valued client of ours since October 2002 and as of the close of business on 12/08/2020, the National Center for Public Research held, and has held continuously for at least one year 193 shares of Discovery Inc. Class A common stock. UBS continues to hold the said stock.

Please be aware this account is a securities account not a "bank" account. Securities, mutual funds, and other non-deposit investment products are not FDIC-insured or bank guaranteed and are subject to market fluctuation.

Questions

If you have any questions about this information, please contact Reese Bickham at (844) 964-0333.

UBS Financial Services is a member firm of the Securities Investor Protection Corporation (SIPC).

Sincerely

Catherine R Bickham

Catherine Reese Bickham
Financial Advisor
UBS Financial Services Inc.

EXHIBIT B

PROPOSAL 4: STOCKHOLDER PROPOSAL REGARDING DISCLOSURE OF DIVERSITY AND QUALIFICATIONS FOR OUR DIRECTORS AND DIRECTOR CANDIDATES

Certain stockholders have advised the Company that they intend to present the proposal set forth below at the 2019 Annual Meeting. The names and addresses of, and the number of shares owned by, each such stockholder will be provided upon written request to the Corporate Secretary.

True Diversity Board Policy

Resolved, that the shareholders of the Discovery, Inc. (the “Company”) request the board adopt a policy to disclose to shareholders the following:

1. A description of the specific minimum qualifications that the Board’s nominating committee believes must be met by a nominee to be on the board of directors; and
2. Each nominee’s skills, ideological perspectives, and experience presented in a chart or matrix form.

This disclosure shall be presented to the shareholders through the annual proxy statement and the Company’s website within six (6) months of the date of the annual meeting and updated on an annual basis.

Supporting Statement

We believe that boards that incorporate diverse perspectives can think more critically and oversee corporate managers more effectively. By providing a meaningful disclosure about potential Board members, shareholders will be better able to judge how well-suited individual board nominees are for the Company and whether their listed skills, experience and attributes are appropriate in light of the Company’s overall business strategy.

The Company’s compliance with Item 407(c)(2)(v) of SEC Regulation S-K requires it to identify the minimum skills, experience, and attributes that all board candidates are expected to possess.

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True diversity comes from diversity of thought. There is ample evidence that the many companies operate in ideological hegemony that eschews conservative people, thoughts, and values. This ideological echo chamber can result in groupthink that is the antithesis of diversity. This can be a major risk factor shareholders.

We believe a diverse board is a good indicator of sound corporate governance and a well-functioning board. Diversity in board composition is best achieved through highly qualified candidates with a wide range of skills, experience, beliefs, and board independence from management.

We are requesting comprehensive disclosures about board composition and what qualifications the Company seeks for its Board, therefore we urge shareholders to vote FOR this proposal.

Board of Directors’ Statement in Opposition

The role of our Board is to oversee the CEO and other senior management in the competent and ethical operation of Discovery and to assure that the long-term interests of shareholders are being served. Our shareholders have elected a Board that consists of a highly qualified group of leaders in their respective fields, and the caliber of our Board members reflects the Board’s rigorous process for evaluating and recommending potential nominees for election to the Board.

The “Directors” section of this Proxy Statement includes a discussion of the specific skills, qualities, attributes, and experience of each nominee, and all directors collectively, and these are important to the oversight

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function of the Board because they provide a range of backgrounds and perspectives that enable the directors to engage each other and management to effectively address Discovery's evolving needs and represent the best interests of Discovery's shareholders.

The Nominating and Corporate Governance Committee doesn't look for a set of minimum qualifications. Instead, the Nominating and Corporate Governance Committee evaluates a variety of attributes, including independence; character; ability to exercise sound judgment; diversity; gender; age; demonstrated leadership; and relevant skills and experience, including financial literacy and other experience in the context of the needs of the Board. The breadth of this evaluation ensures not only that the Board is highly qualified, but also that its members are able to elicit a range of ideas and engage in robust discussion in the course of performing their oversight function.

The Board does not seek to determine any nominee's ideological perspectives because the Board does not consider a nominee's ideological perspectives to be relevant to the Board's oversight role or the nominee's ability to serve as an effective director. The Board considers a wide range of factors in assessing whether each nominee, and all nominees as a group, provides the background, experiences, and attributes necessary to effectively perform the Board's oversight function. The Board believes that the additional disclosure requested by this proposal would not be relevant to the Board's process for identifying director candidates or be useful to shareholders in assessing the diversity of backgrounds, experiences, and attributes that should be, and are, represented on the Board.

For these reasons, the Board believes that this proposal is unnecessary. In view of the factors the Nominating Committee and the Board consider when selecting nominees for election, the additional disclosures requested by the proposal would not provide meaningful information to shareholders.

THE BOARD UNANIMOUSLY RECOMMENDS THAT THE STOCKHOLDERS VOTE "AGAINST" THE STOCKHOLDER PROPOSAL.

EXHIBIT C

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 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): 05/08/2019

Discovery, Inc.

(Exact name of registrant as specified in its charter)

Commission File Number: 001-34177

Delaware
(State or other jurisdiction of
incorporation)

35-2333914
(IRS Employer
Identification No.)

8403 Colesville Road
Silver Spring, Maryland 20910
(Address of principal executive offices, including zip code)

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

(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:

- 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.07 Submission of Matters to a Vote of Security Holders.

On May 8, 2019, the 2019 Annual Meeting of Stockholders of Discovery, Inc. (the "Company") was held at 455 Madison Avenue, New York, New York. The following are the results of the voting on the proposals submitted to stockholders at the Annual Meeting.

1. Stockholders elected each of the Company's six nominees for director, three elected by the holders of shares of our Series A common stock and Series B common stock voting together as a single class, and three elected by the holders of shares of our Series A convertible preferred stock

voting separately as a class, as set forth below:

Director Nominees Elected by Holders of Shares of Series A Common Stock and Series B Common Stock as Class II Directors

<u>Name</u>	<u>Votes For</u>	<u>Votes Withheld</u>	<u>Broker Non-Votes</u>
Paul A. Gould	110,605,132	75,652,067	15,908,821
Kenneth W. Lowe	111,616,448	74,640,751	15,908,821
Daniel E. Sanchez	143,822,071	42,435,128	15,908,821

Director Nominees Elected by Holders of Series A Convertible Preferred Stock

<u>Name</u>	<u>Votes For</u>	<u>Votes Withheld</u>	<u>Broker Non-Votes</u>
S. Decker Anstrom	7,852,582	0	0
Robert J. Miron	7,852,582	0	0
Steven A. Miron	7,852,582	0	0

2. Stockholders ratified the selection of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm for 2019, as set forth below:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>
269,719,101	2,929,588	190,573

3. Stockholders did not approve, the Stockholder proposal regarding simple majority vote, as set forth below:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>	<u>Broker Non-Votes</u>
91,372,199	165,263,089	295,153	15,908,821

4. Stockholders did not approve, the Stockholder proposal regarding disclosure of diversity and qualifications of Discovery, Inc. directors and director candidates, as set forth below:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>	<u>Broker Non-Votes</u>
4,272,469	252,384,886	273,086	15,908,821

SIGNATURES

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.

Discovery, Inc.

Date: May 10, 2019

By: /s/ Bruce Campbell
Bruce Campbell
Chief Development, Distribution & Legal Officer