



**DISCOVERY COMMUNICATIONS, INC.
AUDIT COMMITTEE OF THE BOARD OF DIRECTORS**

CHARTER

I. Purpose/Overview

There will be a committee of the Board of Directors (the “Board”) of Discovery Communications, Inc. (the “Company”) which will be called the Audit Committee (the “Committee”).

The purpose of the Audit Committee as set forth in this charter (the “Charter”) is to provide assistance to the Board in fulfilling the Board’s responsibilities to the Company and its stockholders relating to the accounting, financial reporting process, internal controls and the audit of the Company’s financial statements. To that end, the Audit Committee will generally oversee management’s processes and activities relating to:

- maintaining the reliability and integrity of the Company’s accounting policies, internal controls, financial reporting practices and financial statements;
- the independent auditor’s qualifications and independence;
- the performance of the Company’s internal audit function and independent auditor; and
- confirming compliance with U.S. Federal laws and regulations, and the requirements of any stock exchange or quotation system on which the Company’s securities may be listed.

II. Committee Membership

The Committee will consist of no fewer than three members. It will be composed of directors who satisfy the independence, experience and financial expertise requirements set forth in the Corporate Governance Rules of The Nasdaq Stock Market, Inc. and Section 10A of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), including the rules and regulations promulgated thereunder. In addition, at least one member of the Committee will have past employment experience in finance or accounting, requisite professional certification in accounting, or other comparable experience or background which results in the individual’s financial sophistication, including a current or past position as a chief executive or financial officer or other senior officer with financial oversight responsibilities. Unless otherwise determined by the Board (in which case disclosure of such determination shall be made in the Company’s annual report or proxy statement filed with the Securities and Exchange Commission), one or more members of the Committee shall be “audit committee financial experts” as defined by the Securities and Exchange Commission.

The members of the Committee will be appointed, and may from time to time be removed, by the Board upon the recommendation of the Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee shall recommend, and the Board shall designate, one member of the Audit Committee to serve as Chairperson. If the Chairperson is absent from a meeting, another member of the Audit Committee may act as Chairperson.

Generally, no member of the Committee may serve simultaneously on the audit committees of more than three public companies without a specific Board determination that such simultaneous service will not impair the ability of such Committee member to serve on the Committee.

III. Conduct of Meetings

Frequency

The Committee shall meet when, where and as often as it may deem necessary and appropriate in its judgment, but in no event less than four times per year, either in person or telephonically. The Chairman of the Board or any Audit Committee member shall have the right to call a special meeting of the Audit Committee.

Executive Sessions

The Committee will meet periodically with management, the internal auditors (or other personnel responsible for the internal audit function) and the independent auditor in separate executive sessions in furtherance of its purposes.

Minutes

The Corporate Secretary or his or her designee shall keep written minutes of Committee meetings, which minutes shall be maintained with the books and records of the Company.

IV. Functions and Responsibilities

In furtherance of the purposes set forth above, the Audit Committee will perform the functions and responsibilities described in this Charter, as appropriate, and will have all authority necessary to perform such functions and responsibilities as may be delegated to a committee of the Board under Delaware law.

Notwithstanding the enumeration of specific functions and responsibilities in this Charter, the Committee believes that its policies and procedures should remain flexible, in order to best respond to changing circumstances and conditions in fulfilling its responsibilities to the Company and its stockholders.

The Committee may by resolution establish its own rules and regulations, including notice and quorum requirements for all meetings. In the absence of such rules and regulations, the provisions of the Company's bylaws generally applicable to committees of the Board will apply to the Committee.

The Audit Committee shall have the following authority and responsibilities:

1. to appoint or replace the independent auditor (subject, if applicable, to stockholder ratification), and will approve all audit engagement fees and terms and significant non-audit engagements with the independent auditor. The Committee will be directly responsible for

the oversight of the work of the independent auditor (including resolution of disagreements between management and the independent auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or related work or performing other audit, review or attest services. The independent auditor will report directly to the Audit Committee.

2. to approve in advance all auditing services and permitted non-audit services (including the fees and terms thereof) to be performed for the Company by its independent auditor, subject to the de minimus exceptions for non-audit services described in Section 10A(i)(1)(B) of the Exchange Act which are approved by the Audit Committee prior to the completion of the audit. The Committee may form and delegate authority to subcommittees consisting of one or more members or may delegate authority to one or more members, including the authority to grant pre-approvals of audit and permitted non-audit services, provided that all decisions to grant preapprovals pursuant to such delegated authority will be presented to the entire Audit Committee at its next scheduled meeting.
3. to the extent it deems necessary or appropriate to carry out its functions and responsibilities, to retain independent legal, accounting or other advisors. The Company will provide for appropriate funding, as determined by the Committee, for the payment of compensation to the independent auditor for the purpose of rendering or issuing an audit report or related work or performing other audit, review or attest services and to any advisors employed by the Committee.
4. to make reports to the Board on its activities, as appropriate, including any issues that arise respecting the quality and integrity of the Company's public reporting, the Company's compliance with legal and regulatory requirements, the performance and independence of the Company's independent auditor, the performance of the Company's internal audit department and the effectiveness of the Company's internal controls.
5. review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
6. In addition, the Audit Committee will:
 - Financial Statement and Disclosure Matters
 - Review and discuss with management and the independent auditor the Company's annual audited financial statements, including disclosures made in "Management's Discussion and Analysis of Financial Condition and Results of Operations," and recommend to the Board whether the audited financial statements should be included in the Company's Form 10-K.
 - Review and discuss with management and the independent auditor the Company's quarterly financial statements, including disclosures made in "Management's Discussion and Analysis of Financial Condition and Results of Operations," prior to the filing of the Company's Forms 10-Q, including the results of the independent auditor's review of the quarterly financial statements.
 - Review and discuss with management and the independent auditor, as applicable, (A) significant issues regarding accounting principles and financial statement

presentations, including any significant changes in the Company's selection or application of accounting principles, major issues as to the adequacy of the Company's internal controls and any special audit steps adopted in light of material control deficiencies; (B) analyses prepared by management or the independent auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative generally accepted accounting principles ("GAAP") methods on the financial statements; (C) the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Company; (D) any other financial disclosures prior to their release in the Company's Form 10-K or Forms 10-Q to determine that management and the independent auditor are satisfied with the disclosure and content of the financial statements to be presented; and (E) earnings press releases (paying particular attention to any use of "pro forma" or "adjusted" non-GAAP information) as well as financial information and earnings guidance (generally or on a case-by-case basis) provided to analysts and rating agencies.

- Hold meetings, no less than quarterly, to review and discuss reports from the independent auditor on (A) all critical accounting policies and practices to be used; (B) all alternative treatments of financial information within GAAP that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and treatments preferred by the independent auditor; and (C) other material written communications between the independent auditor and management, such as any management letter or schedule of unadjusted differences.
- Discuss with management the Company's major financial reporting and accounting risk exposures and the steps management has taken to monitor and control such risk exposures, including the Company's risk assessment and risk management policies or guidelines. As appropriate, the Committee shall review such matters with the Board.
- Review and discuss with the independent auditor the matters required to be discussed by Statement on Auditing Standards No. 61 (Codification of Statements on Auditing Standards, AU § 380, as amended) relating to the conduct of the audit or any review services, including any difficulties encountered in the course of the audit or review work, any restrictions on the scope of activities or access to requested information, and any significant disagreements with management.
- Review disclosures made to the Committee by the Company's Chief Executive Officer and Chief Financial Officer during their certification process for the Form 10-K and Form 10-Q about any significant deficiencies in the design or operation of internal controls or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company's internal controls.
- Prepare the Audit Committee report required by the rules of the Commission to be included in the Company's annual proxy statement.

- Relationship with the Independent Auditor
 - (1) Obtain and review a report from the independent auditor at least annually regarding (A) the audit firm's internal quality-control procedures, (B) any material issues raised by the most recent internal quality-control review, or peer review, of the firm, or by an inquiry or investigation by governmental or professional authorities or a private sector regulatory board within the preceding five years with respect to one or more independent audits carried out by the firm, (C) any steps taken to deal with such issues, and (D) all relationships between the independent auditor and the Company (including those disclosures required by Independence Standards Board Standard 1); (2) evaluate the qualifications, performance and independence of the independent auditor, including a review and evaluation of the lead partner of the independent auditor considering whether the auditor's internal quality-controls are adequate and the provision of permitted non-audit services is compatible with maintaining the auditor's independence, and taking into account the opinions of management and the Company's internal auditors; and (3) present its conclusions with respect to the evaluation of the independent auditor to the Board.
 - Discuss with management the timing and process for implementing the rotation of the lead (or coordinating) audit partner having primary responsibility for the audit, the audit partner responsible for reviewing the audit as required by law and any other active audit engagement team partner and consider whether there should be a regular rotation of the audit firm itself.
 - Recommend to the Board policies regarding any potential hiring by the Company of employees or former employees of the independent auditor who were engaged on the Company's account or otherwise participated in any audit of the Company.
 - Discuss with the independent auditor any accounting or auditing issues with respect to which the Company's audit team consulted with the independent auditor's national office.
 - Review with the independent auditor any audit problems or difficulties and management's response.
 - Meet with the independent auditor prior to the audit to discuss the planning and staffing of the audit.
- Oversight of the Company's Internal Audit Function
 - Oversee the activities, organizational structure, and qualifications of the internal audit function and review the appointment and replacement of the director of the internal audit department. The internal audit function shall report functionally to the Audit Committee and administratively to the Company's Chief Financial Officer.
 - Discuss with the independent auditor and management the internal auditor function's responsibilities, budget and staffing and any recommendations or suggested changes in the planned scope of the internal audit function.

- Review and approve the annual internal audit plan, objectives, and schedules and review any special projects undertaken by the internal audit function.
- Advise the director of the internal audit department that he or she is expected to provide the Audit Committee summaries of and, as appropriate, the significant reports to management prepared by the internal audit department and management's responses thereto.
- Compliance Oversight Responsibilities
 - Review any reports of the independent auditor mandated by Section 10A of the Exchange Act and obtain from the independent auditor any information with respect to illegal acts in accordance with Section 10A.
 - Establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or audit matters, and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.
 - Review and discuss any reports concerning material violations submitted by Company attorneys or outside counsel pursuant to the Securities and Exchange Commission's attorney professional responsibility rules (17 C.F.R. Part 205) or otherwise.
 - Take actions necessary to enforce the Code of Business Conduct and Ethics adopted by the Board, including the establishment of procedures to consider alleged violations of that Code, waivers of provisions of that Code, and reporting and disclosure of such violations and waivers.

V. Limitation on Audit Committee's Role

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to, and the Committee will not, (a) plan or conduct audits, (b) prepare the Company's financial statements, or (c) determine or certify that the Company's financial statements and disclosures are complete and accurate and are in accordance with GAAP and applicable rules and regulations. These are the responsibilities of management and the independent auditor.