

DISCOVERY COMMUNICATIONS, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Accumulated Other Comprehensive (Loss) Income

The table below presents the changes in the components of accumulated other comprehensive (loss) income, net of taxes (in millions). There were no reclassifications from accumulated other comprehensive income in 2012.

	Currency Translation Adjustments	Derivative and Market Value Adjustments	Accumulated Other Comprehensive (Loss) Income
December 31, 2011	\$ (29)	\$ 6	\$ (23)
Other comprehensive income (loss)	28	(1)	27
December 31, 2012	(1)	5	4
Other comprehensive (loss) income before reclassifications	(5)	9	4
Reclassifications from accumulated other comprehensive (loss) income to net income	(6)	(1)	(7)
Other comprehensive (loss) income	(11)	8	(3)
Other comprehensive loss (income) attributable to redeemable noncontrolling interests	4	(1)	3
December 31, 2013	(8)	12	4
Other comprehensive loss before reclassifications	(392)	(7)	(399)
Reclassifications from accumulated other comprehensive (loss) income to net income	(7)	(6)	(13)
Other comprehensive loss	(399)	(13)	(412)
Other comprehensive loss attributable to redeemable noncontrolling interests	40	—	40
December 31, 2014	<u>\$ (367)</u>	<u>\$ (1)</u>	<u>\$ (368)</u>

NOTE 14. EQUITY-BASED COMPENSATION

The Company has various incentive plans under which performance-based restricted stock units ("PRSUs"), time-based restricted stock units ("RSUs"), stock options, unit awards and stock appreciation rights ("SARs") have been issued. As of December 31, 2014, the Company has reserved a total of 126 million shares of its Series A and Series C common stock for future exercises of outstanding and future grants of stock options and stock-settled SARs and future vesting of outstanding and future grants of PRSUs and RSUs. Upon exercise of stock options and stock-settled SARs or vesting of PRSUs and RSUs, the Company issues new shares from its existing authorized but unissued shares. There were 105 million shares of common stock in reserves that were available for future grant under the incentive plans as of December 31, 2014.

As a result of the 2014 Share Dividend (see Note 1), the Company adjusted historical per share data, the number of shares and the exercise or grant price of its equity-based compensation.