

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16, Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>CapitalG 2014 LP</u> (Last) (First) (Middle) <u>1600 AMPHITHEATRE PARKWAY</u> (Street) <u>MOUNTAIN VIEW CA 94043</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Duolingo, Inc. [DUOL]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/30/2021</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	07/30/2021		C		356,152	A	\$0 ⁽¹⁾	356,152	I	See footnotes ⁽²⁾⁽³⁾
Class A Common Stock	07/30/2021		S		356,152	D	\$102	0	I	See footnotes ⁽²⁾⁽³⁾

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Series D Preferred Stock	(4)	07/30/2021		C			1,690,436	(4)	(4)	Class B Common Stock	1,690,436	(4)	0	I	See footnotes ⁽²⁾⁽³⁾
Class B Common Stock	(1)	07/30/2021		C		1,690,436		(1)	(1)	Class A Common Stock	1,690,436	(1)	1,690,436	I	See footnotes ⁽²⁾⁽³⁾
Class B Common Stock	(1)	07/30/2021		C		356,152		(1)	(1)	Class A Common Stock	356,152	(1)	1,334,284	I	See footnotes ⁽²⁾⁽³⁾
Series D Preferred Stock	(4)	07/30/2021		C		1,112,941		(4)	(4)	Class B Common Stock	1,112,941	(4)	0	I	See footnotes ⁽³⁾⁽⁵⁾
Class B Common Stock	(1)	07/30/2021		C		1,112,941		(1)	(1)	Class A Common Stock	1,112,941	(1)	1,112,941	I	See footnotes ⁽³⁾⁽⁵⁾
Series F Preferred Stock	(4)	07/30/2021		C		758,146		(4)	(4)	Class B Common Stock	758,146	(4)	0	I	See footnotes ⁽³⁾⁽⁶⁾
Class B Common Stock	(1)	07/30/2021		C		758,146		(1)	(1)	Class A Common Stock	758,146	(1)	758,146	I	See footnotes ⁽³⁾⁽⁶⁾

1. Name and Address of Reporting Person* <u>CapitalG 2014 LP</u> (Last) (First) (Middle) <u>1600 AMPHITHEATRE PARKWAY</u> (Street) <u>MOUNTAIN VIEW CA 94043</u> (City) (State) (Zip)

1. Name and Address of Reporting Person* <u>CapitalG 2014 GP LLC</u> (Last) (First) (Middle) <u>1600 AMPHITHEATRE PARKWAY</u> (Street) <u>MOUNTAIN VIEW CA 94043</u> (City) (State) (Zip)

1. Name and Address of Reporting Person*

[CapitalG 2015 LP](#)

(Last) (First) (Middle)

1600 AMPHITHEATRE PARKWAY

(Street)

MOUNTAIN VIEW CA 94043

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[CapitalG 2015 GP LLC](#)

(Last) (First) (Middle)

1600 AMPHITHEATRE PARKWAY

(Street)

MOUNTAIN VIEW CA 94043

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[CapitalG II LP](#)

(Last) (First) (Middle)

1600 AMPHITHEATRE PARKWAY

(Street)

MOUNTAIN VIEW CA 94043

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[CapitalG II GP LLC](#)

(Last) (First) (Middle)

1600 AMPHITHEATRE PARKWAY

(Street)

MOUNTAIN VIEW CA 94043

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Alphabet Holdings LLC](#)

(Last) (First) (Middle)

1600 AMPHITHEATRE PARKWAY

(Street)

MOUNTAIN VIEW CA 94043

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Alphabet Inc.](#)

(Last) (First) (Middle)

1600 AMPHITHEATRE PARKWAY

(Street)

MOUNTAIN VIEW CA 94043

(City) (State) (Zip)

Explanation of Responses:

- Each share of Class B Common Stock is convertible at any time at the option of the Reporting Person into one share of Class A Common Stock and has no expiration date. Each share of Class B Common Stock will convert automatically into one share of Class A Common Stock in connection with: (i) any transfer, whether or not for value, except for certain permitted transfers further described in the Issuer's amended and restated certificate of incorporation and (ii) such time as the aggregate number of shares of Class B Common Stock outstanding ceases to represent 5% of the aggregate number of shares of Common Stock outstanding.
- Shares held by CapitalG 2014 LP, CapitalG 2014 GP LLC, the general partner of CapitalG 2014 LP, Alphabet Holdings LLC, the managing member of CapitalG 2014 GP LLC, XXVI Holdings Inc., the managing member of Alphabet Holdings LLC, and Alphabet Inc., the controlling stockholder of XXVI Holdings Inc., may each be deemed to have sole voting and dispositive power with respect to the shares held directly by CapitalG 2014 LP.
- Each of CapitalG 2014 GP LLC, CapitalG 2015 GP LLC, CapitalG II GP LLC, Alphabet Holdings LLC, XXVI Holdings Inc., and Alphabet Inc. disclaims beneficial ownership of these shares, except to the extent of any pecuniary interest therein.
- Each share of Series D Preferred Stock and Series F Preferred Stock automatically converted on a 1-for-1 basis into the Issuer's Class B Common Stock immediately prior to the closing of the Issuer's initial public offering.
- Shares held by CapitalG 2015 LP, CapitalG 2015 GP LLC, the general partner of CapitalG 2015 LP, Alphabet Holdings LLC, the managing member of CapitalG 2015 GP LLC, XXVI Holdings Inc., the managing member of Alphabet Holdings LLC, and Alphabet Inc., the controlling stockholder of XXVI Holdings Inc., may each be deemed to have sole voting and dispositive power with respect to the shares held directly by CapitalG 2015 LP.
- Shares held by CapitalG II LP, CapitalG II GP LLC, the general partner of CapitalG II LP, Alphabet Holdings LLC, the managing member of CapitalG II GP LLC, XXVI Holdings Inc., the managing member of Alphabet Holdings LLC, and Alphabet Inc., the controlling stockholder of XXVI Holdings Inc., may each be deemed to have sole voting and dispositive power with respect to the shares held directly by CapitalG II LP.

Remarks:

CAPITALG 2014 LP, By: 07/30/2021
CapitalG 2014 GP LLC its
General Partner, By: /s/ Jeremiah
Gordon, Name: Jeremiah Gordon,
Title: General Counsel and
Secretary.

CAPITALG 2014 LP, By: 07/30/2021
CapitalG 2014 GP LLC its
General Partner, By: /s/ Jeremiah
Gordon, Name: Jeremiah Gordon,
Title: General Counsel and
Secretary.

CAPITALG 2014 LP, By: 07/30/2021
CapitalG 2014 GP LLC its
General Partner, By: /s/ Jeremiah
Gordon, Name: Jeremiah Gordon,
Title: General Counsel and
Secretary.

CAPITALG 2014 LP, By: 07/30/2021
CapitalG 2014 GP LLC its
General Partner, By: /s/ Jeremiah
Gordon, Name: Jeremiah Gordon,
Title: General Counsel and
Secretary.

ALPHABET HOLDINGS LLC
By: Name: Kathryn W. Hall Title: 08/02/2021
Secretary.

ALPHABET INC. Name:
Kathryn W. Hall Title: Assistant 08/02/2021
Secretary.

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.