SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

Estimated average burden

OMB Number:

hours per response:

3235-0287

0.5

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

| 1. Name and Address of Reporting Person [*] <u>Bohutinsky Amy</u> | | | 2. Issuer Name and Ticker or Trading Symbol Duolingo, Inc. [DUOL] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | |
|--|---------|----------|---|---|--------------------------------|-----------------------|--|--|--|
| (Last) | (First) | (Middle) | - 3. Date of Earliest Transaction (Month/Day/Year) 06/12/2024 | | Officer (give title below) | Other (specify below) | | | |
| C/O DUOLINGO, INC. 5900 PENN AVENUE | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check App Line) | | | | | |
| (Street) PITTSBURGH | РА | 15206 | | | Form filed by More that Person | an One Reporting | | | |
| | | 13200 | Rule 10b5-1(c) Transaction Indication | | | | | | |
| (City) | (State) | (Zip) | Check this box to indicate that a transaction was made pursuant satisfy the affirmative defense conditions of Rule 10b5-1(c). See | Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | | | | | |
| 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. Transa Code (8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | 5. Amount of Securities Beneficially Owned Following Reported | 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 | Transaction(s) (Instr. 3 and 4) | | (1130. 4) |
| Class A Common Stock | 06/12/2024 | | Α | | 895 | Α | \$0 ⁽¹⁾ | 5,148 | D | |

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

6. Date Exercisable and 7. Title and 1. Title of 3. Transaction 3A. Deemed 5. Number 8. Price of 9. Number of 10. 11. Nature 2 Date of Indirect Transaction Code (Instr. Expiration Date (Month/Day/Year) Amount of Securities Derivative Conversion Execution Date, Derivative derivative Ownership or Exercise (Month/Day/Year) if any Derivative Security Security Securities Form: Beneficial Direct (D) or Indirect (I) (Instr. 4) (Instr. 3) Price of Derivative (Month/Dav/Year) 8) Securities Underlying Derivative (Instr. 5) Beneficially Ownership Acquired Owned (Instr. 4) Security (Instr. 3 and 4) Security (A) or Following Disposed of (D) (Instr. 3, 4 Reported Transaction(s) (Instr. 4) and 5) Amount

Explanation of Responses:

1. Constitute restricted stock units ("RSUs") for which the Reporting Person is entitled to receive one (1) share of the Issuer's Class A Common Stock for each RSU upon vesting. 100% of the RSUs vest on the earlier of (i) the first anniversary of the grant date or (ii) the date of the next annual meeting of the Issuer's stockholders following the grant date, subject to the Reporting Person's continued service to the Issuer.

Date

Exercisable

Expiration Date

Remarks:

/s/ Stephen Chen, as Attorneyin-Fact for Amy Bohutinsky 06/14/2024

** Signature of Reporting Person Date

or Number

Shares

Title

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).

Code V

(A) (D)

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.