

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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>CapitalG 2014 LP</u>  (Last) (First) (Middle) 1600 AMPHITHEATRE PARKWAY  (Street) MOUNTAIN VIEW CA 94043  (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) 11/17/2021	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

**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	11/17/2021		s <sup>(1)</sup>		218	D	\$136.99 <sup>(2)</sup>	303,524	I	See Footnotes <sup>(3)(4)</sup>
Class A Common Stock	11/17/2021		s <sup>(1)</sup>		182	D	\$136.99 <sup>(2)</sup>	253,174	I	See Footnotes <sup>(4)(5)</sup>
Class A Common Stock	11/17/2021		s <sup>(1)</sup>		1,036	D	\$138.28 <sup>(6)</sup>	302,488	I	See Footnotes <sup>(3)(4)</sup>
Class A Common Stock	11/17/2021		s <sup>(1)</sup>		864	D	\$138.28 <sup>(6)</sup>	252,310	I	See Footnotes <sup>(4)(5)</sup>
Class A Common Stock	11/17/2021		s <sup>(1)</sup>		990	D	\$139.17 <sup>(7)</sup>	301,498	I	See Footnotes <sup>(3)(4)</sup>
Class A Common Stock	11/17/2021		s <sup>(1)</sup>		825	D	\$139.17 <sup>(7)</sup>	251,485	I	See Footnotes <sup>(4)(5)</sup>
Class A Common Stock	11/17/2021		s <sup>(1)</sup>		511	D	\$140.3 <sup>(8)</sup>	300,987	I	See Footnotes <sup>(3)(4)</sup>
Class A Common Stock	11/17/2021		s <sup>(1)</sup>		427	D	\$140.3 <sup>(8)</sup>	251,058	I	See Footnotes <sup>(4)(5)</sup>
Class A Common Stock	11/17/2021		s <sup>(1)</sup>		7,049	D	\$141.53 <sup>(9)</sup>	293,938	I	See Footnotes <sup>(3)(4)</sup>
Class A Common Stock	11/17/2021		s <sup>(1)</sup>		5,879	D	\$14.53 <sup>(9)</sup>	245,179	I	See Footnotes <sup>(4)(5)</sup>
Class A Common Stock	11/17/2021		s <sup>(1)</sup>		19,414	D	\$142.34 <sup>(10)</sup>	274,524	I	See Footnotes <sup>(3)(4)</sup>
Class A Common Stock	11/17/2021		s <sup>(1)</sup>		16,193	D	\$142.34 <sup>(10)</sup>	228,986	I	See Footnotes <sup>(4)(5)</sup>
Class A Common Stock	11/17/2021		s <sup>(1)</sup>		4,615	D	\$143.18 <sup>(11)</sup>	269,909	I	See Footnotes <sup>(3)(4)</sup>
Class A Common Stock	11/17/2021		s <sup>(1)</sup>		3,850	D	\$143.18 <sup>(11)</sup>	225,136	I	See Footnotes <sup>(4)(5)</sup>
Class A Common Stock	11/17/2021		s <sup>(1)</sup>		957	D	\$144.35 <sup>(12)</sup>	268,952	I	See Footnotes <sup>(3)(4)</sup>
Class A Common Stock	11/17/2021		s <sup>(1)</sup>		799	D	\$144.35 <sup>(12)</sup>	224,337	I	See Footnotes <sup>(4)(5)</sup>
Class A Common Stock	11/17/2021		s <sup>(1)</sup>		600	D	\$144.96 <sup>(13)</sup>	268,352	I	See Footnotes <sup>(3)(4)</sup>
Class A Common Stock	11/17/2021		s <sup>(1)</sup>		500	D	\$144.96 <sup>(13)</sup>	223,837	I	See Footnotes <sup>(4)(5)</sup>

**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	11/18/2021		s <sup>(1)</sup>		4,487	D	\$135.66 <sup>(14)</sup>	263,865	I	See Footnotes <sup>(3)(4)</sup>
Class A Common Stock	11/18/2021		s <sup>(1)</sup>		3,743	D	\$135.66 <sup>(14)</sup>	220,094	I	See Footnotes <sup>(4)(5)</sup>
Class A Common Stock	11/18/2021		s <sup>(1)</sup>		4,857	D	\$136.67 <sup>(15)</sup>	259,008	I	See Footnotes <sup>(3)(4)</sup>
Class A Common Stock	11/18/2021		s <sup>(1)</sup>		4,051	D	\$136.67 <sup>(15)</sup>	216,043	I	See Footnotes <sup>(4)(5)</sup>
Class A Common Stock	11/18/2021		s <sup>(1)</sup>		8,944	D	\$137.58 <sup>(16)</sup>	250,064	I	See Footnotes <sup>(3)(4)</sup>
Class A Common Stock	11/18/2021		s <sup>(1)</sup>		7,460	D	\$137.58 <sup>(16)</sup>	208,583	I	See Footnotes <sup>(4)(5)</sup>
Class A Common Stock	11/18/2021		s <sup>(1)</sup>		2,660	D	\$138.18 <sup>(17)</sup>	247,404	I	See Footnotes <sup>(3)(4)</sup>
Class A Common Stock	11/18/2021		s <sup>(1)</sup>		2,219	D	\$138.18 <sup>(17)</sup>	206,364	I	See Footnotes <sup>(4)(5)</sup>

**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)					

1. Name and Address of Reporting Person\*

[CapitalG 2014 LP](#)

(Last) (First) (Middle)

1600 AMPHITHEATRE PARKWAY

(Street)

MOUNTAIN VIEW CA 94043

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[CapitalG 2014 GP LLC](#)

(Last) (First) (Middle)

1600 AMPHITHEATRE PARKWAY

(Street)

MOUNTAIN VIEW CA 94043

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[CapitalG 2015 LP](#)

(Last) (First) (Middle)

1600 AMPHITHEATRE PARKWAY

(Street)

MOUNTAIN VIEW CA 94043

<a href="#">VIEW</a>		
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<a href="#">Alphabet Holdings LLC</a>		
(Last)	(First)	(Middle)
1600 AMPHITHEATRE PARKWAY		
(Street)		
<a href="#">MOUNTAIN VIEW</a>	<a href="#">CA</a>	<a href="#">94043</a>
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<a href="#">Alphabet Inc.</a>		
(Last)	(First)	(Middle)
1600 AMPHITHEATRE PARKWAY		
(Street)		
<a href="#">MOUNTAIN VIEW</a>	<a href="#">CA</a>	<a href="#">94043</a>
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<a href="#">CapitalG 2015 GP LLC</a>		
(Last)	(First)	(Middle)
1600 AMPHITHEATRE PARKWAY		
(Street)		
<a href="#">MOUNTAIN VIEW</a>	<a href="#">CA</a>	<a href="#">94043</a>
(City)	(State)	(Zip)

**Explanation of Responses:**

- The sales reported in this Form 4 were effected pursuant to Rule 10b5-1 trading plans adopted by the Reporting Person.
- Weighted average sale price for Class A Common Stock sold. Actual sales price for shares sold ranged from \$136.69 to \$137.3925. The Reporting Persons undertake to provide the Issuer, any security holder of the Issuer or the staff of the Securities and Exchange Commission full information regarding the number of shares sold at each separate price with respect to every sale reported in this filing.
- 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, Alphabet Holdings LLC, XXVI Holdings Inc., and Alphabet Inc. disclaims beneficial ownership of these shares, except to the extent of any pecuniary interest therein.
- 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.
- Weighted average sale price for Class A Common Stock sold. Actual sales price for shares sold ranged from \$137.7325 to \$138.645.
- Weighted average sale price for Class A Common Stock sold. Actual sales price for shares sold ranged from \$138.745 to \$139.52.
- Weighted average sale price for Class A Common Stock sold. Actual sales price for shares sold ranged from \$139.84 to \$140.59.
- Weighted average sale price for Class A Common Stock sold. Actual sales price for shares sold ranged from \$140.855 to \$141.85.
- Weighted average sale price for Class A Common Stock sold. Actual sales price for shares sold ranged from \$141.86 to \$142.79.
- Weighted average sale price for Class A Common Stock sold. Actual sales price for shares sold ranged from \$142.87 to \$143.68.
- Weighted average sale price for Class A Common Stock sold. Actual sales price for shares sold ranged from \$143.845 to \$144.48.
- Weighted average sale price for Class A Common Stock sold. Actual sales price for shares sold ranged from \$144.95 to \$145.00.
- Weighted average sale price for Class A Common Stock sold. Actual sales price for shares sold ranged from \$135.01 to \$136.00.
- Weighted average sale price for Class A Common Stock sold. Actual sales price for shares sold ranged from \$136.01 to \$136.99.
- Weighted average sale price for Class A Common Stock sold. Actual sales price for shares sold ranged from \$137.01 to \$138.00.
- Weighted average sale price for Class A Common Stock sold. Actual sales price for shares sold ranged from \$138.005 to \$138.55.

[/s/ Bryan Keighery, as attorney-in-fact for CAPITALG 2014 LP](#) [02/10/2022](#)

[/s/ Bryan Keighery, as attorney-in-fact for CAPITALG 2014 GP LLC](#) [02/10/2022](#)

[/s/ Bryan Keighery, as attorney-in-fact for CAPITALG 2015 LP](#) [02/10/2022](#)

[/s/ Bryan Keighery, as attorney-in-fact for CAPITALG 2015 GP LLC](#) [02/10/2022](#)

/s/ Bryan Keighery, as 02/10/2022  
attorney-in-fact for  
ALPHABET HOLDINGS  
LLC

/s/ Bryan Keighery, as  
attorney-in-fact for 02/10/2022  
ALPHABET INC.

\*\* 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.

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