FORM 4

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

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington,	D.C. 20549
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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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>Hacker Severin</u>						2. Issuer Name <b>and</b> Ticker or Trading Symbol <u>Duolingo</u> , <u>Inc.</u> [ DUOL ]									Relationship of Reporting Person(s) to Issuer (Check all applicable)     X Director X 10% Owner					
(Last) (First) (Middle) C/O DUOLINGO, INC. 5900 PENN AVENUE					01	01/02/2024									X Officer (give title below) Other (specify below) Chief Tech Officer, Co-Founder					
5900 PENN AVENUE  (Street) PITTSBURGH PA 15206					-   4. I	4. If Amendment, Date of Original Filed (Month/Day/Year)  6. Individual or Joint/Line)  X Form filed b											e Reporti	ng Perso	on	
10200																Person				
(City)	(Si	ate)	(Zip)		1_	Rule 10b5-1(c) Transaction Indication  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.														
		Tab	le I	- Non-Deri	ivativ	e Sec	uriti	es Ad	cqui	ired,	Disposed	l of, d	or Be	neficiall	y Owned	l				
1. Title of Security (Instr. 3)			2. Transaction Date (Month/Day/Year)		2A. Deemed Execution Date, if any (Month/Day/Year		te, Ti	3. Transaction Code (Instr 8)		4. Securities Acquired Of (D) (Instr. 3, 4 and 5					5. Amount of Securities Beneficially Owned Following Reported		irect I direct I 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
								С	ode	v	Amount	(A) or (D)	r Pric	е	Transact	Transaction(s) (Instr. 3 and 4)			(111511. 4)	
Class A C	Common Sto	ock		01/02/20	24				С		10,000	A		\$0	10,	000	I	- 1	See footnote <sup>(1)</sup>	
Class A C	Common Sto	ock		01/02/20	24				S <sup>(2)</sup>		300	D	\$2	10.1893 <sup>(3</sup>	9,7	700	I		See footnote <sup>(1)</sup>	
Class A C	Common Sto	ock		01/02/20	24				S <sup>(2)</sup>		799	D	\$2	11.1344(4	8,9	901	I		See footnote <sup>(1)</sup>	
Class A Common Stock			01/02/20	24				S <sup>(2)</sup>		600	D	D \$212.2453		8,301		I	- 1	See footnote <sup>(1)</sup>		
Class A C	Common Sto	ock		01/02/20	24				S <sup>(2)</sup>		2,069	D	\$2	13.4129(6	6,2	232	I	- 1	See footnote <sup>(1)</sup>	
Class A C	Common Sto	ock		01/02/20	24				S <sup>(2)</sup>		4,530	D	\$2	14.3233(7	) 1,7	702	I		See footnote <sup>(1)</sup>	
Class A Common Stock			01/02/2024				5	S <sup>(2)</sup>		589 D		\$2	15.1716 <sup>(8</sup>	1,113		I	- 1	See footnote <sup>(1)</sup>		
Class A Common Stock			01/02/2024					S <sup>(2)</sup>		413	413 D \$2		17.4602 <sup>(9</sup>	700		I		See footnote <sup>(1)</sup>		
Class A C	Common Sto	ock		01/02/20	24				S <sup>(2)</sup>		400	D	\$2	18.9075(10	300		I		See footnote <sup>(1)</sup>	
Class A C	ass A Common Stock		01/02/2024					S <sup>(2)</sup>		300	D	D \$222.7 <sup>(11)</sup>		0		I		See footnote <sup>(1)</sup>		
Class A C	Common Sto															22	D			
		٦	Γabl	e II - Deriv (e.g.,	ative puts,	Secu calls	ıritie: s, wa	s Acc rrants	quire s, o <sub>l</sub>	ed, D ption	isposed ( s, conve	of, or rtible	Ben secu	eficially ırities)	Owned					
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	Exec if an	Deemed cution Date, y nth/Day/Year)		5. Number of Derivative Acquired (A) or Disposed of (D) (In 3, 4 and 5		rative irities iired r osed ) (Instr.	Expiration (Month/D		ercisable and Date y/Year)	of Un De	Securit nderlyin	g Security	8. Price of Derivative Security (Instr. 5)	9. Number derivative Securitie Beneficia Owned Following Reported Transacti (Instr. 4)	e Constant of the constant of	). wnership orm: irect (D) r Indirect ) (Instr. 4	Beneficial Ownership (Instr. 4)	
					Code	v	(A)	(D)	Dat Exe	te ercisabl	Expiration	on Tit	tle	Amount or Number of Shares						
Class B Common Stock	(12)	01/02/2024			С			10,000		(12)	(12)	Co	lass A ommon Stock	10,000	\$0	3,054,9	917	I	See footnote <sup>(1)</sup>	
Class B Common Stock	(12)									(12)	(12)	Co	lass A ommon Stock	43,730		43,73	30	D		

## **Explanation of Responses:**

- 1. Shares held by SBH Trust dated March 10, 2020, of which Reporting Person is Trustee.
- 2. The sale was effected pursuant to the Reporting Person's Rule 10b5-1 trading plan adopted on June 2, 2023.

- 3. The price reported in Column 4 is a weighted average sale price calculated by the broker executing the sales. These shares were sold in multiple transactions at prices ranging from \$209.59 to \$210.54, inclusive. The Reporting Person hereby undertakes to provide to the Securities and Exchange Commission staff, the Issuer, or a security holder of the Issuer, upon request, full information regarding the number of shares sold at each respective price within the range set forth in this footnote.
- 4. The price reported in Column 4 is a weighted average sale price calculated by the broker executing the sales. These shares were sold in multiple transactions at prices ranging from \$210.70 to \$211.63, inclusive. The Reporting Person hereby undertakes to provide to the Securities and Exchange Commission staff, the Issuer, or a security holder of the Issuer, upon request, full information regarding the number of shares sold at each respective price within the range set forth in this footnote.
- 5. The price reported in Column 4 is a weighted average sale price calculated by the broker executing the sales. These shares were sold in multiple transactions at prices ranging from \$211.78 to \$212.66, inclusive. The Reporting Person hereby undertakes to provide to the Securities and Exchange Commission staff, the Issuer, or a security holder of the Issuer, upon request, full information regarding the number of shares sold at each respective price within the range set forth in this footnote.
- 6. The price reported in Column 4 is a weighted average sale price calculated by the broker executing the sales. These shares were sold in multiple transactions at prices ranging from \$212.86 to \$213.85, inclusive. The Reporting Person hereby undertakes to provide to the Securities and Exchange Commission staff, the Issuer, or a security holder of the Issuer, upon request, full information regarding the number of shares sold at each respective price within the range set forth in this footnote.
- 7. The price reported in Column 4 is a weighted average sale price calculated by the broker executing the sales. These shares were sold in multiple transactions at prices ranging from \$213.87 to \$214.86, inclusive. The Reporting Person hereby undertakes to provide to the Securities and Exchange Commission staff, the Issuer, or a security holder of the Issuer, upon request, full information regarding the number of shares sold at each respective price within the range set forth in this footnote.
- 8. The price reported in Column 4 is a weighted average sale price calculated by the broker executing the sales. These shares were sold in multiple transactions at prices ranging from \$214.88 to \$215.54, inclusive. The Reporting Person hereby undertakes to provide to the Securities and Exchange Commission staff, the Issuer, or a security holder of the Issuer, upon request, full information regarding the number of shares sold at each respective price within the range set forth in this footnote.
- 9. The price reported in Column 4 is a weighted average sale price calculated by the broker executing the sales. These shares were sold in multiple transactions at prices ranging from \$217.21 to \$217.64, inclusive. The Reporting Person hereby undertakes to provide to the Securities and Exchange Commission staff, the Issuer, or a security holder of the Issuer, upon request, full information regarding the number of shares sold at each respective price within the range set forth in this footnote.
- 10. The price reported in Column 4 is a weighted average sale price calculated by the broker executing the sales. These shares were sold in multiple transactions at prices ranging from \$218.58 to \$219.43. inclusive. The Reporting Person hereby undertakes to provide to the Securities and Exchange Commission staff, the Issuer, or a security holder of the Issuer, upon request, full information regarding the number of shares sold at each respective price within the range set forth in this footnote.
- 11. The price reported in Column 4 is a weighted average sale price calculated by the broker executing the sales. These shares were sold in multiple transactions at prices ranging from \$222.26 to \$223.02, inclusive. The Reporting Person hereby undertakes to provide to the Securities and Exchange Commission staff, the Issuer, or a security holder of the Issuer, upon request, full information regarding the number of shares sold at each respective price within the range set forth in this footnote.
- 12. Each share of Class B Common Stock and has no expiration date. Each share of Class B 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, (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, and (iii) the death of the Reporting Person.

## Remarks:

/s/ Stephen Chen, as Attorney-01/03/2024 in-Fact for Severin Hacker

\*\* 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.