SEC Form 4

FORM 4

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

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[*]	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

1. Name and Address of Reporting Person[*]

Skaruppa Matthew

(Last)　(First)　(Middle)

C/O DUOLINGO, INC.
5900 PENN AVENUE

(Street)

PITTSBURGH　PA　15206

(City)　(State)　(Zip)

2. Issuer Name **and** Ticker or Trading Symbol

Duolingo, Inc. [DUOL]

3. Date of Earliest Transaction (Month/Day/Year)

05/15/2024

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

Director	10% Owner
X　Officer (give title below)	Other (specify below)

Chief Financial Officer

6. Individual or Joint/Group Filing (Check Applicable Line)

X　Form filed by One Reporting Person

　Form filed by More than One Reporting Person

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.

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	05/15/2024		S[(1)]		2,469	D	$0	62,054	D	
Class A Common Stock	05/15/2024		A		27,353[(2)]	A	$0	89,407	D	

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				

Explanation of Responses:

1. Represents shares automatically sold to satisfy tax withholding obligations in connection with the vesting of Restricted Stock Units ("RSUs") and delivery of shares.

2. Constitute Restricted Stock Units ("RSUs") for which the Reporting Person is entitled to receive one (1) share of Issuer's Class A Common Stock for each RSU upon vesting. 1/16th of the RSUs shall vest on each quarterly anniversary of May 15, 2024.

Remarks:

/s/ Stephen Chen, as Attorney-in-Fact for Matthew Skaruppa　　05/16/2024

** Signature of Reporting Person　　Date