SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

1. Name and Address of Reporting Person* Chen Stephen C.			2. Issuer Name and Ticker or Trading Symbol <u>Duolingo, Inc.</u> [DUOL]	(Check	ationship of Reporting Pe k all applicable) Director Officer (give title	erson(s) to Issuer 10% Owner Other (specify
(Last) (First) (Middle) C/O DUOLINGO, INC. 5900 PENN AVENUE		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/15/2022	- X	below) unsel	
(Street) PITTSBURGH (City)	PA 15206		4. If Amendment, Date of Original Filed (Month/Day/Year) 02/17/2022	6. Indiv Line) X	vidual or Joint/Group Fili Form filed by One Re Form filed by More th Person	porting Person

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

Table 1 - Non Derivative Occurrice, Disposed of, or Derienolary 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	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	Reported Transaction(s) (Instr. 3 and 4)			
Class A Common Stock	02/15/2022		S ⁽¹⁾		14	D	\$96.2389(2)(3)	4,477(4)	D		
Class A Common Stock	02/15/2022		S ⁽¹⁾		27	D	\$97.1012 ⁽³⁾⁽⁵⁾	4,450(4)	D		
Class A Common Stock	02/15/2022		S ⁽¹⁾		17	D	\$97.7455 ⁽³⁾⁽⁶⁾	4,433(4)	D		
Class A Common Stock	02/15/2022		S ⁽¹⁾		20	D	\$99.0346(3)(7)	4,413(4)	D		
Class A Common Stock	02/15/2022		S ⁽¹⁾		18	D	\$99.7916 ⁽³⁾⁽⁸⁾	4,395 ⁽⁴⁾	D		
Class A Common Stock	02/15/2022		S ⁽¹⁾		1	D	\$100.96 ⁽³⁾⁽⁹⁾	4,394 ⁽⁴⁾	D		

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	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)		Transaction of Code (Instr. Derivative		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. Shares were sold solely to satisfy tax withholding obligations in connection with the vesting of restricted stock unit ("RSUs") and delivery of shares.

2. The price reported in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from \$95.49 to \$96.42, 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.

3. The original Form 4 filed by the Reporting Person on 2/17/2022 incorrectly reflected 97 shares sold at a single price point. This Form 4/A corrects the aforementioned error by providing the weighted average sale price and price range. Except as noted in this footnote, all other information as disclosed in the Reporting Person's original Form 4 was accurately reported.

4. Includes 3,484 RSUs.

5. The price reported in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from \$96.50 to \$97.47, 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. These shares were sold in multiple transactions at prices ranging from \$97.50 to \$98.46, 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. These shares were sold in multiple transactions at prices ranging from \$98.51 to \$99.50, 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. These shares were sold in multiple transactions at prices ranging from \$99.52 to \$100.40, 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. These shares were sold in multiple transactions at prices ranging from \$100.92 to \$101.00, 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.

Remarks:

/s/ Stephen C. Chen

02/24/2022

** 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.