## SEC Form 4

### FORM 4

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

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

### 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

## OMB APPROVAL

3235-0287 OMB Number: Estimated average burden hours per response: 05

| 1. Name and Add<br>Durable Ca        |   | <b>,</b>       | 2. Issuer Name <b>and</b> Ticker or Trading Symbol<br><u>Duolingo, Inc.</u> [ DUOL ] | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>Director X 10% Owner  |
|--------------------------------------|---|----------------|--|---|
| (Last)<br>5425 WISCOI                | (First) (Middle)<br>SCONSIN AVENUE #802 |                | 3. Date of Earliest Transaction (Month/Day/Year)<br>02/18/2022                       | Officer (give title Other (specify below) below)  |
| (Street)<br>CHEVY<br>CHASE<br>(City) | MD<br>(State)                           | 20815<br>(Zip) | 4. If Amendment, Date of Original Filed (Month/Day/Year)                             | 6. Individual or Joint/Group Filing (Check Applicable<br>Line)<br>X Form filed by One Reporting Person<br>Form filed by More than One Reporting<br>Person |

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

| 1. Title of Security (Instr. 3) | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code (Instr.<br>8) |   |        |               |         | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership |
|---------------------------------|--|---|---|---|--------|---------------|---------|---|---|---|
|                                 |  |   | Code                                    | v | Amount | (A) or<br>(D) | Price   | Reported<br>Transaction(s)<br>(Instr. 3 and 4)                |   | (Instr. 4)  |
| Class A Common Stock            | 02/18/2022                                 |   | Р                                       |   | 20,000 | A             | \$90.27 | 2,923,255   | Ι   | See<br>footnote<br>1 <sup>(1)</sup>                 |
| Class A Common Stock            | 02/18/2022                                 |   | Р                                       |   | 9,629  | A             | \$90.55 | 2,932,884   | I   | See<br>footnote<br>1 <sup>(1)</sup>                 |
| Class A Common Stock            | 02/22/2022                                 |   | Р                                       |   | 20,000 | A             | \$88.39 | 2,952,884   | I   | See<br>footnote<br>1 <sup>(1)</sup>                 |
| Class A Common Stock            | 02/22/2022                                 |   | Р                                       |   | 22,440 | A             | \$85.75 | 2,975,324   | I   | See<br>footnote<br>1 <sup>(1)</sup>                 |
| Class A Common Stock            | 02/22/2022                                 |   | Р                                       |   | 40,000 | A             | \$86.12 | 3,015,324   | I   | See<br>footnote<br>1 <sup>(1)</sup>                 |

# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities) 1. Title of 3A. Deemed 5. Number 6. Date Exercisable and 7. Title and 8. Price of 9. Number of 11. Nature 3. Transaction 10. 2 Derivative Security Conversion or Exercise Date Execution Date Transaction Expiration Date (Month/Day/Year) Amount of Securities Derivative Security derivative Securities Ownership Form: of Indirect Beneficial (Month/Day/Year) Derivative Code (Instr. (Instr. 3) Price of Underlying Direct (D) (Month/Day/Year) 8) Securities (Instr. 5) Beneficially Ownership Owned Following or Indirect (I) (Instr. 4) Derivative Acquired Derivativ (Instr. 4) (A) or Security (Instr. Security Disposed of (D) 3 and 4) Reported Transaction(s) (Instr. 3, 4 (Instr. 4) and 5) Amount or Number Date Expiration ٥f Code v (A) (D) Exercisable Date Title Shares

#### Explanation of Responses:

1. The securities are held directly by Durable Capital Master Fund LP ("Durable Capital Master Fund"). Durable Capital Partners LP ("Durable Capital") acts as the investment adviser to Durable Capital Master Fund and has sole voting power and sole investment power over the securities reported on this Form 4. Durable Capital Partners GP LLC ("Durable GP") is the general partner of Durable Capital, and Henry Ellenbogen is the chief investment officer of Durable Capital and the managing member of Durable GP. Each of Durable Capital Master Fund, Durable Capital, Durable GP and Mr. Ellenbogen disclaim beneficial ownership of the reported securities, except to the extent of any pecuniary interest therein.

#### **Remarks:**

**Durable Capital Partners LP** By: Julie Jack, its Authorized 02/23/2022

Person

\*\* 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.