

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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>Union Square Ventures 2012 Fund, L.P.</u> _____ (Last) (First) (Middle) <u>C/O UNION SQUARE VENTURES</u> <u>915 BROADWAY, 19TH FLOOR</u> _____ (Street) <u>NEW YORK NY 10010</u> _____ (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) <u>11/15/2021</u>					
			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" 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	11/15/2021		C		1,068,064	A	\$0 <sup>(1)</sup>	1,068,064	I	See footnotes <sup>(2)(3)</sup>
Class A Common Stock	11/15/2021		J <sup>(4)</sup>		1,068,064	D	\$0	0	I	See footnotes <sup>(2)(3)</sup>
Class A Common Stock	11/15/2021		C		41,319	A	\$0 <sup>(1)</sup>	41,319	I	See footnotes <sup>(3)(5)</sup>
Class A Common Stock	11/15/2021		J <sup>(6)</sup>		41,319	D	\$0	0	I	See footnotes <sup>(3)(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)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Class B Common Stock	(1)	11/15/2021		C		1,068,064		(1)	(1)	Class A Common Stock	1,068,064	\$0 <sup>(1)</sup>	1,778,326	I	See footnote <sup>(2)(3)</sup>
Class B Common Stock	(1)	11/15/2021		C		41,319		(1)	(1)	Class A Common Stock	41,319	\$0 <sup>(1)</sup>	68,797	I	See footnotes <sup>(3)(5)</sup>

1. Name and Address of Reporting Person* <u>Union Square Ventures 2012 Fund, L.P.</u> _____ (Last) (First) (Middle) <u>C/O UNION SQUARE VENTURES</u> <u>915 BROADWAY, 19TH FLOOR</u> _____ (Street) <u>NEW YORK NY 10010</u> _____ (City) (State) (Zip)		
1. Name and Address of Reporting Person* <u>USV Investors 2012 Fund, L.P.</u> _____ (Last) (First) (Middle) <u>C/O UNION SQUARE VENTURES</u> <u>915 BROADWAY, 19TH FLOOR</u> _____ (Street) <u>NEW YORK NY 10010</u> _____ (City) (State) (Zip)		

**Explanation of Responses:**

1. Each share of Class B Common Stock is convertible at any time at the option of the Reporting Person into one share of Class A 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 and (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.

2. Shares held by Union Square Ventures 2012 Fund, L.P. ("USV 2012 Fund").

3. Union Square 2012 GP, L.L.C. ("Union Square 2012" and together with affiliated entities, "Union Square Ventures") is the general partner of USV 2012 Fund and USV Investors 2012 Fund, and has sole voting and investment power with regard to the shares held by USV 2012 Fund and USV Investors 2012 Fund. Fred Wilson, Brad Burnham, Albert Wenger, John Buttrick, and Andy Weissman are partners at Union Square Ventures and, therefore, may be deemed to have shared voting and investment power with regard to the shares held directly by USV 2012 Fund and USV Investors 2012 Fund. Each of these individuals disclaims beneficial ownership of these shares except to the extent of their pecuniary interest therein, if any.

4. Pro rata in-kind distribution for no consideration by USV 2012 Fund to its limited partners and general partner.

5. Shares held by USV Investors 2012 Fund, L.P. ("USV Investors 2012 Fund").

6. Pro rata in-kind distribution for no consideration by USV Investors 2012 Fund to its limited partners and general partner.

**Remarks:**

USV Investors 2012 Fund, L.P.  
By: Union Square 2012 GP,  
L.L.C., its General Partner By: 12/15/2021  
/s/ Brad Burnham, its Managing  
Member

Union Square Ventures 2012  
Fund, L.P. By: Union Square  
2012 GP, L.L.C., its General 12/15/2021  
Partner By: /s/ Brad Burnham,  
its Managing Member

\*\* 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.**