

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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>Skaruppa Matthew</u>			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 _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <b>Chief Financial Officer</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>07/01/2024</u>					
<u>C/O DUOLINGO, INC.</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
<u>5900 PENN AVENUE</u>								
(Street)								
<u>PITTSBURGH PA 15206</u>								
(City)								
(State)								
(Zip)								
Rule 10b5-1(c) Transaction Indication <input checked="" type="checkbox"/> 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	07/01/2024		M		8,000	A	\$14.42	103,731	D	
Class A Common Stock	07/01/2024		S <sup>(1)</sup>		2,293	D	\$195.5678 <sup>(2)</sup>	101,438	D	
Class A Common Stock	07/01/2024		S <sup>(1)</sup>		1,001	D	\$196.5583 <sup>(3)</sup>	100,437	D	
Class A Common Stock	07/01/2024		S <sup>(1)</sup>		738	D	\$198.2264 <sup>(4)</sup>	99,699	D	
Class A Common Stock	07/01/2024		S <sup>(1)</sup>		1,139	D	\$199.8002 <sup>(5)</sup>	98,560	D	
Class A Common Stock	07/01/2024		S <sup>(1)</sup>		1,627	D	\$200.5491 <sup>(6)</sup>	96,933	D	
Class A Common Stock	07/01/2024		S <sup>(1)</sup>		602	D	\$201.7428 <sup>(7)</sup>	96,331	D	
Class A Common Stock	07/01/2024		S <sup>(1)</sup>		400	D	\$202.5669 <sup>(8)</sup>	95,931	D	
Class A Common Stock	07/01/2024		S <sup>(1)</sup>		100	D	\$203.4707 <sup>(9)</sup>	95,831	D	
Class A Common Stock	07/01/2024		S <sup>(1)</sup>		100	D	\$205.3	95,731	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
Stock Option (Right to Buy)	\$14.42	07/01/2024		M			8,000	(10)	03/10/2030	Class A Common Stock	8,000	\$0	78,427	D	

**Explanation of Responses:**

- The sale was effected pursuant to the Reporting Person's Rule 10b5-1 trading plan adopted on June 9, 2023.
- 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 \$195.13 to \$196.11, 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.
- 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 \$196.13 to \$197.03, 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.
- 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 \$197.92 to \$198.50, 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.
- 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 \$199.21 to \$200.19, 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.
- 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 \$200.21 to \$201.11, 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.
- 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 \$201.30 to \$202.04, 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 \$202.41 to \$202.84, 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 \$203.43 to \$203.54, 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.

10. The shares subject to the option are fully vested and exercisable.

**Remarks:**

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

07/02/2024

\*\* 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.**