

OMB APPROVAL	
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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>KPCB DGF Associates, LLC</u> (Last) (First) (Middle) C/O KLEINER PERKINS CAUFIELD & BYERS 2750 SAND HILL ROAD (Street) MENLO PARK CA 94025 (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) 07/30/2021	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	07/30/2021		C		136,152	A	\$0 ⁽¹⁾	136,152	I	See Footnotes ⁽²⁾⁽³⁾
Class A Common Stock	07/30/2021		S		136,152	D	\$102	0	I	See Footnotes ⁽²⁾⁽³⁾

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				
Series C Preferred Stock	(4)	07/30/2021		C			2,652,949	(4)	(4)	Class B Common Stock	2,652,949	(4)	0	I	See Footnotes ⁽²⁾⁽³⁾⁽⁵⁾
Series D Preferred Stock	(4)	07/30/2021		C			70,084	(4)	(4)	Class B Common Stock	70,084	(4)	0	I	See Footnotes ⁽²⁾⁽³⁾⁽⁶⁾
Class B Common Stock	(1)	07/30/2021		C		2,723,033		(1)	(1)	Class A Common Stock	2,723,033	(1)	2,723,033	I	See Footnotes ⁽²⁾⁽³⁾⁽⁷⁾
Class B Common Stock	(1)	07/30/2021		C			136,152	(1)	(1)	Class A Common Stock	136,152	(1)	2,586,881	I	See Footnote ⁽²⁾⁽³⁾⁽⁸⁾

1. Name and Address of Reporting Person*
KPCB DGF Associates, LLC
 (Last) (First) (Middle)
 C/O KLEINER PERKINS CAUFIELD & BYERS
 2750 SAND HILL ROAD
 (Street)
 MENLO PARK CA 94025
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
KPCB Digital Growth Founders Fund, LLC
 (Last) (First) (Middle)
 C/O KLEINER PERKINS CAUFIELD & BYERS
 2750 SAND HILL ROAD
 (Street)
 MENLO PARK CA 94025
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
KPCB Digital Growth Fund, LLC
 (Last) (First) (Middle)
 C/O KLEINER PERKINS CAUFIELD & BYERS
 2750 SAND HILL ROAD (STREET)

(Street)		
MENLO PARK	CA	94025
(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. All shares are held for convenience in the name of "KPCB Holdings, Inc., as nominee" for the accounts of KPCB DGF and KPCB DGF FF.
3. The managing member of KPCB DGF and KPCB DGF FF is KPCB DGF Associates, LLC ("KPCB DGF Associates"). L. John Doerr, Brook Byers, Mary Meeker, William "Bing" Gordon, a member of our board of directors, and Theodore E. Schlein, the managing members of KPCB DGF Associates, exercise shared voting and dispositive control over the shares held by KPCB DGF and KPCB DGF FF. Such managing members disclaim beneficial ownership of all shares held by KPCB DGF and KPCB DGF FF except to the extent of their pecuniary interest therein.
4. Each share of Series C Preferred Stock and Series D Preferred Stock automatically converted on a 1-for-1 basis into the Issuer's Class B Common Stock immediately prior to the closing of the Issuer's initial public offering.
5. Consists of (i) 2,500,670 shares of Series C Preferred Stock held by KPCB Digital Growth Fund, LLC ("KPCB DGF"), and (ii) 152,279 shares of Series C Preferred Stock held by KPCB Digital Growth Founders Fund, LLC ("KPCB DGF FF").
6. Consists of (i) 66,061 shares of Series D Preferred Stock held by KPCB DGF and (ii) 4,023 shares of Series D Preferred Stock held by KPCB DGF FF.
7. Consists of (i) 2,566,731 shares of Class B Common Stock held by KPCB DGF and (ii) 156,302 shares Class B Common Stock held by KPCB DGF FF.
8. Consists of (i) 2,438,394 shares of class B Common Stock held by KPCB DGF and (ii) 148,487 shares of Class B Common Stock held by KPCB DGF FF.

Remarks:

KPCB Digital Growth Fund, LLC
By: KPCB DGF Associates, LLC,
Its Managing Member, By: /s/ 08/02/2021
Susan Biglieri, Chief Financial
Officer

KPCB DGF Associates, LLC By:
/s/ Susan Biglieri, Chief Financial 08/02/2021
Officer

KPCB Digital Growth Founders
Fund, LLC By: KPCB DGF
Associates, LLC, Its Managing 08/02/2021
Member, By: /s/ Susan Biglieri,
Chief Financial Officer

** 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.