

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
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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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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>08/21/2024</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
C/O DUOLINGO, INC. 5900 PENN AVENUE			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) PITTSBURGH PA 15206								
(City) (State) (Zip)								

**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	08/21/2024		M		14,000	A	\$14.42	106,447	D	
Class A Common Stock	08/21/2024		S <sup>(1)</sup>		1,310	D	\$203.7554 <sup>(2)</sup>	105,137	D	
Class A Common Stock	08/21/2024		S <sup>(1)</sup>		1,567	D	\$204.5959 <sup>(3)</sup>	103,570	D	
Class A Common Stock	08/21/2024		S <sup>(1)</sup>		1,970	D	\$205.7302 <sup>(4)</sup>	101,600	D	
Class A Common Stock	08/21/2024		S <sup>(1)</sup>		4,620	D	\$207.0242 <sup>(5)</sup>	96,980	D	
Class A Common Stock	08/21/2024		S <sup>(1)</sup>		3,097	D	\$207.7491 <sup>(6)</sup>	93,883	D	
Class A Common Stock	08/21/2024		S <sup>(1)</sup>		1,668	D	\$209.0699 <sup>(7)</sup>	92,215	D	
Class A Common Stock	08/21/2024		S <sup>(1)</sup>		3,359	D	\$209.795 <sup>(8)</sup>	88,856	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	08/21/2024		M			14,000	(9)	03/10/2030	Class A Common Stock	14,000	\$0	56,427	D	

**Explanation of Responses:**

- The sale was effected pursuant to the Reporting Person's Rule 10b5-1 trading plan adopted on May 22, 2024.
- 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 \$203.22 to \$204.21, 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 \$204.22 to \$205.20, 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 \$205.31 to \$206.24, 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 \$206.41 to \$207.40, 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.
- 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 \$207.41 to \$208.36, 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 \$208.44 to \$209.42, 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.
- 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 \$209.45 to \$210.18,

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 shares subject to the option are fully vested and exercisable.

**Remarks:**

[/s/ Stephen Chen, as Attorney-in-Fact for Matthew Skaruppa](#) [08/22/2024](#)

\*\* 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.

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