SEC Form 4	
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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).

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

1. Name and Address of Reporting Person [*] Hacker Severin				2. Issuer Name and Ticker or Trading Symbol <u>Duolingo, Inc.</u> [DUOL]							5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director X 10% Owner				
(Last) C/O DUOLING	3. Date of Earliest Transaction (Month/Day/Year) 03/01/2024							Officer (give title below) Chief Tech Off		below	,				
5900 PENN AVENUE				4. If Amendment, Date of Original Filed (Month/Day/Year)						6. Individual or Joint/Group Filing (Check Applicable Line)					
(Street) PITTSBURGH PA 15206										X	Form filed by One Form filed by Mo Person				
(City)		Rule 10b5-1(c) Transaction Indication													
		X Check this box to satisfy the affirmation	indicate ative defe	that a ense co	transaction was	s made p e 10b5-1	ursuant to a cor (c). See Instruct	ntract tion 1	i, instruction or written 0.	n plan that i	s intenc	led to			
	1	Table I -	Non-Deriva	tive Securities	Acqui	red,	Disposed	of, or	Beneficial	lly (Owned				
1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Ye				2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transa Code (8) Code		4. Securities Disposed Of Amount			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)		6. Owners Form: Dir (D) or Ind (I) (Instr. 4	ect irect 1)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	

		Code	v	Amount	(D)	Price	(Instr. 3 and 4)		
Class A Common Stock	03/01/2024	С		10,000	Α	\$ <mark>0</mark>	10,000	Ι	See footnote ⁽¹⁾
Class A Common Stock	03/01/2024	S ⁽²⁾		600	D	\$231.9783 ⁽³⁾	9,400	Ι	See footnote ⁽¹⁾
Class A Common Stock	03/01/2024	S ⁽²⁾		963	D	\$233.2877 ⁽⁴⁾	8,437	Ι	See footnote ⁽¹⁾
Class A Common Stock	03/01/2024	S ⁽²⁾		2,449	D	\$ 234.4431 ⁽⁵⁾	5,988	Ι	See footnote ⁽¹⁾
Class A Common Stock	03/01/2024	S ⁽²⁾		3,000	D	\$235.4189(6)	2,988	Ι	See footnote ⁽¹⁾
Class A Common Stock	03/01/2024	S ⁽²⁾		1,888	D	\$236.3077(7)	1,100	Ι	See footnote ⁽¹⁾
Class A Common Stock	03/01/2024	S ⁽²⁾		1,100	D	\$237.2045 ⁽⁸⁾	0	Ι	See footnote ⁽¹⁾
Class A Common Stock							72	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

			(0.9.,	puto,	ound	,	annanna	, optiono,	00111010		111100)				
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)	Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Class B Common Stock	(9)	03/01/2024		с			10,000	(9)	(9)	Class A Common Stock	10,000	\$0	3,034,917	I	See footnote ⁽¹⁾
Class B Common Stock	(9)							(9)	(9)	Class A Common Stock	43,730		43,730	D	

Explanation of Responses:

1. Shares held by SBH Trust dated March 10, 2020, of which Reporting Person is Trustee.

2. The sale was effected pursuant to the Reporting Person's Rule 10b5-1 trading plan adopted on June 2, 2023.

3. 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 \$231.47 to \$232.39, 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.

4. 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 \$232.89 to \$233.75, 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.

5. 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 \$234.00 to \$234.99, 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.

6. 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 \$235.00 to \$235.99,

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.

7. 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 \$236.01 to \$236.09, 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 \$237.02 to \$237.50, 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.

9. 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, (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, and (iii) the death of the Reporting Person.

Remarks:

/s/ Stephen Chen, as Attorney-03/04/2024 in-Fact for Severin Hacker

** 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.