

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

| 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).

|   |  |  |
|---|--|--|
| 1. Name and Address of Reporting Person*<br><u>Kalish Matthew</u><br><hr/> (Last) (First) (Middle)<br><u>C/O DRAFTKINGS INC.</u><br><u>222 BERKELEY STREET, 5TH FLOOR</u><br><hr/> (Street)<br><u>BOSTON MA 02116</u><br><hr/> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>DraftKings Inc. [ DKNG ]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><input checked="" type="checkbox"/> Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br>See Remarks |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>10/23/2020</u>          |  |
|   | 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            | 10/23/2020                           |  | M                              |   | 6,240   | A          | (1)     | 1,903,755   | D  |   |
| Class A Common Stock            | 10/23/2020                           |  | F                              |   | 2,768   | D          | \$42.74 | 1,900,987   | D  |   |
| Class A Common Stock            | 10/26/2020                           |  | M                              |   | 297,673(2)  | A          | \$0.63  | 2,198,660   | D  |   |
| Class A Common Stock            | 10/26/2020                           |  | M                              |   | 17,652(2)   | A          | \$3.82  | 2,216,312   | D  |   |
| Class A Common Stock            |                                      |  |                                |   |   |            |         | 257,722   | I  | Held by Matthew P. Kalish 2020 Trust                  |
| Class A Common Stock            |                                      |  |                                |   |   |            |         | 6,568   | I  | Held by Kalish Family 2020 Irrevocable Trusts         |

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 |
| Restricted Stock Units                     | (1)  | 10/23/2020                           |  | M                              |   | 6,240  |     | (3)  | (3)             | Class A Common Stock  | 6,240                                      | \$0.00   | 87,349  | D  |       |
| Employee Stock Option                      | \$0.63   | 10/26/2020                           |  | M                              |   | 297,673(2)   |     | (4)  | 03/24/2026      | Class A Common Stock  | 297,673                                    | \$0.00   | 444,275   | D  |       |
| Employee Stock Option                      | \$3.82   | 10/26/2020                           |  | M                              |   | 17,652(2)  |     | (4)  | 05/03/2027      | Class A Common Stock  | 17,652                                     | \$0.00   | 354,097   | D  |       |

Explanation of Responses:

- No shares of Class A Common Stock were transferred or sold upon the vesting of the restricted stock units other than to the Issuer to satisfy withholding taxes as allowed by the Amended and Restated Lock-up Agreement, dated October 6, 2020, between the Reporting Person and the Underwriters (as defined therein) (the "Lock-Up Agreement"). The Reporting Person received the net of the 6,240 shares of Class A Common Stock underlying the restricted stock units listed in Table II and 2,768 shares of Class A Common Stock withheld by the Issuer. Each restricted stock unit represents a contingent right to receive one share of the Issuer's Class A Common Stock, and such Reporting Person's shares of Class A Common Stock are subject to the restrictions set forth in the Lock-Up Agreement.
- Represents shares of Class A Common Stock of the Issuer acquired from the exercise of options by the Reporting Person (the "Exercise"). No shares of Class A Common Stock were sold in connection with the Exercise. The Exercise is permitted by the Lock-Up Agreement and such shares of Class A Common Stock received by the Reporting Person in connection with the Exercise are subject to the restrictions set forth in the Lock-Up Agreement.
- On August 11, 2020, the Reporting Person was granted 99,828 restricted stock units, vesting quarterly over 4 years from April 23, 2020, with any restricted stock units scheduled to vest before September 12, 2020 vesting on September 12, 2020 and the vesting of the remaining restricted stock units occurring on October 23, 2020 and each quarter thereafter.
- The options are vested and currently exercisable.

Remarks:

President - DraftKings, North America

/s/ Faisal Hasan, attorney-in-fact 10/26/2020

\*\* 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.

