SEC Form 4

FORM 4

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* **Dodge R Stanton**	2. Issuer Name **and** Ticker or Trading Symbol **DraftKings Inc.** [DKNG]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last) (First) (Middle) C/O DRAFTKINGS INC. 222 BERKELEY STREET, 5TH FLOOR	3. Date of Earliest Transaction (Month/Day/Year) 02/22/2023	Director 10% Owner X Officer (give title below) Other (specify below) Chief Legal Officer
(Street) BOSTON MA 02116 (City) (State) (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person

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	02/22/2023		A		283,333	A	$0[1]	657,935	D	
Class A Common Stock	02/22/2023		A		117,408	A	$0[2]	775,343	D	
Class A Common Stock	02/22/2023		M		2,446	A	[3]	777,789	D	
Class A Common Stock	02/22/2023		F		704	D	$19.53	777,085	D	
Class A Common Stock	02/23/2023		S		177,011	D	$18.84[4]	600,074	D	
Class A Common Stock	02/23/2023		M		1,503	A	[5]	601,577	D	
Class A Common Stock	02/23/2023		F		658	D	$19.04	600,919	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	Amount or Number of Shares				
Restricted Stock Units	[3]	02/22/2023		M			2,446	[6]	[6]	Class A Common Stock	2,446	$0.00	19,568	D	
Restricted Stock Units	[5]	02/23/2023		M			1,503	[7]	[7]	Class A Common Stock	1,503	$0.00	3,008	D	

Explanation of Responses:

1. Represents the vesting of the restricted stock units ("RSUs") granted pursuant to the Issuer's 2020 Incentive Award Plan (the "Plan"), which vested upon the achievement of certain performance goals. Each RSU represents a contingent right to receive one share of the Issuer's Class A Common Stock.

2. Represents the vesting of the performance-based restricted stock units ("PSUs") granted pursuant to the Plan, which vested upon the achievement of certain performance criteria. Each PSU represents a contingent right to receive one share of the Issuer's Class A Common Stock.

3. No shares of Class A Common Stock were transferred or sold upon the vesting of the RSUs other than to the Issuer to satisfy withholding taxes. The Reporting Person received the net of the 2,446 shares of Class A Common Stock underlying the RSUs listed in the first row of Table II, and 704 shares of Class A Common Stock withheld by the Issuer. Each RSU represents a contingent right to receive one share of the Issuer's Class A Common Stock.

4. Represents the number of shares required to be sold by the Reporting Person to cover tax withholding obligations in connection with the vesting of RSUs and PSUs. The "sell to cover" transactions were effected pursuant to a Rule 10b5-1 trading plan. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $18.59 to $19.59, inclusive. The Reporting Person has provided to the Issuer, and undertakes to provide any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote 3 to this Form 4.

5. No shares of Class A Common Stock were transferred or sold upon the vesting of the RSUs other than to the Issuer to satisfy withholding taxes. The Reporting Person received the net of the 1,503 shares of Class A Common Stock underlying the RSUs listed in the second row of Table II, and 658 shares of Class A Common Stock withheld by the Issuer. Each RSU represents a contingent right to receive one share of the Issuer's Class A Common Stock.

6. On February 22, 2021, the Reporting Person was granted 39,136 RSUs vesting quarterly over 4 years.

7. On February 9, 2022, the Reporting Person was granted 18,118 RSUs vesting in twelve (12) equal monthly installments from April 23, 2022.

/s/ Faisal Hasan, attorney-in-fact

02/24/2023

** 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.