SEC Form 4

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*
Dodge R Stanton

(Last) (First) (Middle)
C/O DRAFTKINGS INC.
222 BERKELEY STREET, 5TH FLOOR

(Street)
BOSTON MA 02116

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
DraftKings Inc. [DKNG]

3. Date of Earliest Transaction (Month/Day/Year)
09/01/2023

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Director — 10% Owner
X Officer (give title below) — Other (specify below)
Chief Legal Officer

6. Individual or Joint/Group Filing (Check Applicable Line)
X Form filed by One Reporting Person
Form filed by More than One Reporting Person

Rule 10b5-1(c) Transaction Indication

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

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	09/01/2023		M		11,029	A	(1)	653,599	D	
Class A Common Stock	09/01/2023		F		4,826	D	$29.64	648,773	D	
Class A Common Stock	09/01/2023		M		23,691(2)	A	$2.95	672,464	D	
Class A Common Stock	09/01/2023		S(3)		23,691	D	$30(4)	648,773	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				
Stock Option	$2.95	09/01/2023		M			23,691	(5)	11/07/2027	Class A Common Stock	23,691	$0.00	607,778	D	
Restricted Stock Units	(1)	09/01/2023		M			11,029	(6)	(6)	Class A Common Stock	11,029	$0.00	154,410	D	

Explanation of Responses:

1. No shares of Class A Common Stock were transferred or sold upon the vesting of the restricted stock units ("RSUs") other than to the Issuer to satisfy withholding taxes. The Reporting Person received the net of the 11,029 shares of Class A Common Stock underlying the RSUs listed in Table II, and 4,826 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.

2. The Reporting Person acquired shares of Class A Common Stock of the Issuer after the exercise of stock options in an exercise-and-hold transaction, and paid the aggregate exercise price in cash.

3. The reported sale was made pursuant to a pre-arranged program for selling shares of Class A Common Stock adopted on February 26, 2023 pursuant to Rule 10b5-1 under the Securities Exchange Act of 1934.

4. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $30.00 to $30.07, 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 4 to this Form 4.

5. These stock options were granted on November 7, 2017. As of the date hereof, all such remaining stock options have vested.

6. On February 13, 2023, the Reporting Person was granted 190,588 RSUs vesting quarterly over four (4) years.

/s/ Faisal Hasan, attorney-in-fact — 09/01/2023

** 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.

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.