FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, D.C. 20549 |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | | | | | | | | | | | |
|--------------------------|-----|--|--|--|--|--|--|--|--|--|--|
| OMB Number: 3235-0287 | | | | | | | | | | | |
| Estimated average burden | | | | | | | | | | | |
| hours per response: | 0.5 | | | | | | | | | | |

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

| I. Name and Address of Reporting Per Park Jason | son [*] | | 2. Iss Dra | tuer Name and Tick <u>ftKings Inc.</u> | er or Tr | ading | Symbol | | | | tionship of Reporting all applicable) Director Officer (give title | 10% C | | | |
|---|------------------|---|--|---|---|----------|---------------------------|----------------------------------|------------------|--------------------------------|--|---|--|--|--|
| (Last) (First) C/O DRAFTKINGS INC. 222 BERKELEY STREET, 5TH | | 3. Date of Earliest Transaction (Month/Day/Year) 02/21/2023 | | | | | | | | below) Chief Financial Officer | | | | | |
| Street) BOSTON MA | 02116 | | 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 | | | | |
| (City) (State) | (Zip) | | Person | | | | | | | | | | | | |
| ٦ | Гable I - No | on-Deriva | tive | Securities Acc | quirec | l, Di | sposed of, | or Be | nefic | cially | Owned | | | | |
| I. Title of Security (Instr. 3) | | 2. Transacti Date (Month/Day/ | | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Disposed Of | Acquired (A) of (D) (Instr. 3, 4 | | nd 5) | 5. Amount of Securities Beneficially Owned Following Reported | 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 | e | Transaction(s) (Instr. 3 and 4) | | , 22 , | | |
| Class A Common Stock | | 02/21/20 | 023 | | A | | 283,333 | A | \$ | 0(1) | 771,497 | D | | | |
| Class A Common Stock | | 02/21/20 | 023 | | A | | 127,617 | A | \$ | 0(2) | 899,114 | D | | | |
| Class A Common Stock | | 02/21/20 | 023 | | S | | 50,000 | D | \$20 |).27(3) | 849,114 | D | | | |
| Class A Common Stock | | 02/21/20 | 023 | | S | | 62,575 | D | \$20 |).19 ⁽³⁾ | 786,539 | D | | | |
| Class A Common Stock | | 02/22/20 | 023 | | S | | 179,081 | D | \$19 |).72 ⁽⁴⁾ | 607,458 | D | | | |
| Class A Common Stock | | 02/22/20 | 023 | | S | | 280 | D | \$20 |).32 ⁽⁵⁾ | 607,178 | D | | | |
| Class A Common Stock | | 02/22/20 | 023 | | M | | 2,659 | A | | (6) | 609,837 | D | | | |
| Class A Common Stock | | 02/22/20 | 023 | | F | | 1,180 | D | \$1 | 9.53 | 608,657 | D | | | |
| Class A Common Stock | | | | | | | | | | | 29,174 | I | Held by Park Family 2021 Grantor Retained Annuity Trust | | |
| Class A Common Stock | | | | | | | | | | | 100,000 | I | Held by Park Family 2022 Grantor Retained Annuity Trust III | | |
| Class A Common Stock | | | | | | | | | | | 70,826 | I | Held by Park Family 2022 Grantor Retained Annuity Trust IV | | |
| Class A Common Stock | | | | | | | | | | | 100,000 | I | Held by Park Family 2022 Grantor Retained Annuity Trust V | | |
| | Table II | - Derivati (e.g., pu | ive S | ecurities Acqualls, warrants, | uired, optic | Dispons, | oosed of, c | r Bene e secu | eficia iritie | ally O s) | wned | | | | |

| 1. Title of Derivative Security (Instr. 3) 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security Conversion or Exercise Price of Derivative | 3. Transaction Date | axie Gemetrical Execution Date, if any (e.g., (Month/Day/Year) 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transa Code (| Securifies Acquired saction of Mariants Securities Acquired by Mariants Securities Acquired Charles Barries Securities Acquired Charles Barries Acquired Acquired | | | in Path Expiration Da (INDAM DES) (INDAM DES) (INDAM DES) 6. Date Exerc Expiration Da (Month/Day/Y | isable and | Underlying Derivative Security (Instr. 3 and 4) 7. Title and Amount of Securities Underlying Derivative Security | | Brice of Derivative Security (Instr. 5) 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following of Republic of Security Secur | 10. Ownership Form: Direct (D) or Indirect (1) (Instr. 4) Ownership Form: Direct (D) or Indirect | 11. Nature of Indirect Beneficial Ownership (Instr. 4) 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|---|---------------------|--|------------------------|---|------------------------|-----------------------------|--|-------------------|--|--|---|--|--|--|
| | Security | | | Code | v | (A) o Disp of (D | or osed)) r. 3, 4 | Date Expiration | | (Instr. 3 ar | d 4) Amount or Number of Shares | | Following Reported Transaction(s) (Instr. 4) | (I) (Instr. 4) | |
| Restricted Stock Units | (6) | 02/22/2023 | | М | | | 2,659 | (7) | (7) Expiration | Class A Common Stock | Amount (2,659, of | \$0.00 | 29,245 | D | |
| Explanatio | n of Respons | es: | | Code | V | (A) | (D) | Exercisable | Date | Title | Shares | | | | |

- 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. The reported sale was made pursuant to a pre-arranged program for selling shares of Class A Common Stock adopted on December 14, 2021 (as amended) pursuant to Rule 10b5-1 under the Securities Exchange Act of 1934.
- 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 \$19.31 to \$20.31, 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 footnotes 4 and 5 to this Form 4.
- 5. 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 \$20.32 to \$21.32, inclusive. See the last sentence of footnote 4 to this Form 4 above.
- 6. 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 2,659 shares of Class A Common Stock underlying the RSUs listed in Table II, and 1,180 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.
- 7. On February 22, 2021, the Reporting Person was granted 42,539 RSUs vesting quarterly over 4 years.

/s/ Faisal Hasan, attorney-infact 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.

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.