

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

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

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* <u>Dodge R Stanton</u> | | | 2. Issuer Name and Ticker or Trading Symbol <u>DraftKings Holdings Inc. [DKNG]</u> | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Legal Officer | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) <u>05/05/2022</u> | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person | | |
| C/O DRAFTKINGS INC. 222 BERKELEY STREET, 5TH FLOOR | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | |
| (Street) BOSTON MA 02116 | | | | | | | | |
| (City) (State) (Zip) | | | | | | | | |

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 | 05/05/2022 | | D | | 322,529 | D | (1)(2) | 0 | 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 |
| Restricted Stock Units | (3)(4) | 05/05/2022 | | D | | | 28,522 | (5) | (5) | Class A Common Stock | 28,522 | (1)(2)(3)(4) | 0 | D | |
| Restricted Stock Units | (3)(4) | 05/05/2022 | | D | | | 29,352 | (6) | (6) | Class A Common Stock | 29,352 | (1)(2)(3)(4) | 0 | D | |
| Restricted Stock Units | (3)(4) | 05/05/2022 | | D | | | 226,470 | (7) | (7) | Class A Common Stock | 226,470 | (1)(2)(3)(4) | 0 | D | |
| Restricted Stock Units | (3)(4) | 05/05/2022 | | D | | | 18,118 | (8) | (8) | Class A Common Stock | 18,118 | (1)(2)(3)(4) | 0 | D | |
| Stock Option | \$2.95 | 05/05/2022 | | D | | | 1,814,400 | (9)(10)(11) | 11/02/2027 | Class A Common Stock | 1,814,400 | (1)(2)(9)(10) | 0 | D | |
| Stock Option | \$2.95 | 05/05/2022 | | D | | | 948,131 | (9)(10)(11) | 11/07/2027 | Class A Common Stock | 948,131 | (1)(2)(9)(10) | 0 | D | |
| Stock Option | \$3.29 | 05/05/2022 | | D | | | 90,634 | (9)(10)(11) | 04/18/2028 | Class A Common Stock | 90,634 | (1)(2)(9)(10) | 0 | D | |
| Stock Option | \$3.29 | 05/05/2022 | | D | | | 201,578 | (9)(10)(11) | 05/03/2028 | Class A Common Stock | 201,578 | (1)(2)(9)(10) | 0 | D | |
| Stock Option | \$4.7 | 05/05/2022 | | D | | | 88,407 | (9)(10)(11) | 06/04/2029 | Class A Common Stock | 88,407 | (1)(2)(9)(10) | 0 | D | |
| Stock Option | \$4.7 | 05/05/2022 | | D | | | 176,813 | (9)(10)(11)(12) | 06/04/2029 | Class A Common Stock | 176,813 | (1)(2)(9)(10) | 0 | D | |

Explanation of Responses:

- Pursuant to the Agreement and Plan of Merger, dated August 9, 2021 (the "Merger Agreement"), between DraftKings Inc. (now known as DraftKings Holdings Inc.) ("Old DraftKings"), Golden Nugget Online Gaming, Inc., New Duke Holdco, Inc. (now known as DraftKings Inc.) ("New DraftKings"), Duke Merger Sub, Inc. ("DK Merger Sub") and Gulf Merger Sub, Inc., upon the consummation of the merger of DK Merger Sub with and into Old DraftKings at 12:01 a.m. Eastern Time on May 5, 2022 (the "DraftKings Merger"), each issued and outstanding share of Class A common stock, par value \$0.0001 per share, of Old DraftKings ("Old DraftKings Class A Common Stock") was converted into the right to receive one share of Class A common stock, par value \$0.0001 per share, of New DraftKings ("New DraftKings Class A Common Stock"). The disposition of the Old DraftKings Class A Common Stock is exempt from Section 16(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), (continued in footnote 2)
- (Continued from footnote 1) pursuant to Rule 16b-7 under the Exchange Act. Contemporaneously with the filing of this Form 4 to reflect the disposition of Old DraftKings Class A Common Stock by the Reporting Person in connection with the consummation of the DraftKings Merger, the Reporting Person is filing a Form 4 with respect to New DraftKings to report the acquisition by such Reporting Person of an equal number of shares of New DraftKings Class A Common Stock in connection with the consummation of the DraftKings Merger. This Form 4 only reports the disposition of securities of the Reporting Person pursuant to the Merger Agreement and does not reflect sales of securities by the Reporting Person.
- Pursuant to the Merger Agreement and in connection with the consummation of the DraftKings Merger, each outstanding restricted stock unit denominated in Old DraftKings Class A Common Stock (collectively, the "Old DraftKings RSUs") was converted into an equivalent restricted stock unit denominated in New DraftKings Class A Common Stock (collectively, the "New DraftKings RSUs"), each of which represents a contingent right to receive one share of New DraftKings Class A Common Stock. Contemporaneously with the filing of this Form 4 to reflect the disposition of Old DraftKings RSUs by the Reporting Person in connection with the consummation of the DraftKings Merger, the Reporting Person is filing a Form 4 with respect to New DraftKings to report the acquisition by such Reporting Person of an equal number of New DraftKings RSUs in connection with the consummation of the DraftKings Merger. This Form 4 only reports the disposition of securities of the (continued in footnote 4)
- (Continued from footnote 3) Reporting Person pursuant to the Merger Agreement and does not reflect the sale of securities by the Reporting Person. As used herein, the term "RSUs" refers to (i) Old DraftKings RSUs prior to the DraftKings Merger and (ii) New DraftKings RSUs following the DraftKings Merger, in each case, unless the context requires otherwise.
- The Reporting Person was granted 57,045 RSUs on August 11, 2020 vesting quarterly over four (4) years from April 23, 2020, with the vesting of the first tranche occurring on September 12, 2020.
- On February 22, 2021, the Reporting Person was granted 39,136 RSUs vesting quarterly over four (4) years.
- On February 9, 2022, the Reporting Person was granted 226,470 RSUs vesting quarterly over four (4) years.

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

9. Pursuant to the Merger Agreement and in connection with the consummation of the DraftKings Merger, each outstanding stock option to purchase Old DraftKings Class A Common Stock ("Old DraftKings Options") was converted into an equivalent stock option to purchase New DraftKings Class A Common Stock ("New DraftKings Options"). Contemporaneously with the filing of this Form 4 to reflect the disposition of Old DraftKings Options by the Reporting Person in connection with the consummation of the DraftKings Merger, the Reporting Person is filing a Form 4 with respect to New DraftKings to report the acquisition by such Reporting Person of an equal number of New DraftKings Options in connection with the consummation of the DraftKings Merger. This Form 4 only reports the disposition of securities of the Reporting Person pursuant to the Merger Agreement and does not reflect the sale of securities by the Reporting Person. As used herein, the term "Stock Options" (continued in footnote 10)

10. (Continued from footnote 9) refers to (i) Old DraftKings Options prior to the DraftKings Merger and (ii) New DraftKings Options following the DraftKings Merger, in each case, unless the context requires otherwise.

11. These Stock Options are vested and exercisable as of the date hereof.

12. These Stock Options were granted on June 4, 2019. As of the date hereof, 121,561 of such Stock Options have vested. The remaining Stock Options will vest in four (4) equal quarterly installments beginning June 1, 2022.

/s/ Faisal Hasan, attorney-in-fact 05/09/2022

** 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.