

APPFOLIO INC  
Form 4  
January 20, 2016

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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 OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**STAD MARC**

(Last) (First) (Middle)

**ONE LETTERMAN DRIVE,  
BUILDING C., SUITE 3-950**

(Street)

**SAN FRANCISCO, CA 94129**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**APPFOLIO INC [APPF]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**01/15/2016**

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_ Form filed by One Reporting Person  
\_\_X\_\_ 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	01/15/2016		P		10,000	A	\$ 12.83	909,165	I <sup>(1)</sup>	See Footnote <sup>(1)</sup>
Class A Common Stock	01/15/2016		P		7,300	A	\$ 12.82	916,465	I <sup>(1)</sup>	See Footnote <sup>(1)</sup>
Class A Common Stock	01/19/2016		P		5,300	A	\$ 13.07	921,765	I <sup>(1)</sup>	See Footnote <sup>(1)</sup>
Class A Common	01/19/2016		P		10,000	A	\$ 13.06	931,765	I <sup>(1)</sup>	See Footnote

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Stock								(1)
Class A Common Stock	01/20/2016	P	3,600	A	\$ 12.84	935,365	I (1)	See Footnote (1)
Class A Common Stock	01/20/2016	P	6,666	A	\$ 12.78	942,031	I (1)	See Footnote (1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**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 control number.**

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(9-02)

**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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Deriv Secur Bene Own Follo Repo Trans (Instr.
				Code	V	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
					(A) (D)				

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STAD MARC ONE LETTERMAN DRIVE, BUILDING C, SUITE 3-950 SAN FRANCISCO, CA 94129		X		
DRAGONEER GLOBAL FUND II, L.P. ONE LETTERMAN DRIVE, BUILDING C, SUITE 3-950 SAN FRANCISCO, CA 94129		X		

## Signatures

/s/ Marc Stad

01/20/2016

\_\_Signature of Reporting Person

Date

Dragoneer Global Fund II, L.P., By Dragoneer Global GP II, LLC, its general partner, /s/ Pat Robertson

01/20/2016

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* 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).

Mr. Stad is the managing member of Dragoneer Global GP II, LLC ("Global GP II"), which is the general partner of Dragoneer Global Fund II, L.P. ("Dragoneer Global Fund II" and together with Global GP II, the "Dragoneer Entities"), which acquired the shares of Class

- (1) A Common Stock reported in the table above. By virtue of the foregoing relationships, Mr. Stad and each of the Dragoneer Entities may be deemed to share beneficial ownership of the securities reported in the table above. Mr. Stad and each of the Dragoneer Entities disclaims beneficial ownership of the reported securities, except to the extent of their respective pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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