

APPFOLIO INC
Form 4/A
January 12, 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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
RAUTH WILLIAM R III

(Last) (First) (Middle)

**C/O IGSB, INC., 1485 E VALLEY
ROAD, SUITE H**

(Street)

SANTA BARBARA, CA 93108

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

APPFOLIO INC [APPF]

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

12/18/2015

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

12/22/2015

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☒ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)

☒ 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)
				(A) or (D)			
			Code	V	Amount	(D)	Price

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

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information contained in this form are not
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displays a currently valid OMB control
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SEC 1474
(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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Class B Common Stock	<u>(1)</u> <u>(2)</u>	12/18/2015	J <u>(3)</u>		366,662 <u>(3)</u>		<u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	Class A Common Stock	366,662	
Class B Common Stock	<u>(1)</u> <u>(2)</u>	12/18/2015	J <u>(4)</u>		17,350 <u>(4)</u>		<u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	Class A Common Stock	17,350	
Class B Common Stock	<u>(1)</u> <u>(2)</u>	12/18/2015	J <u>(5)</u>		15,129 <u>(5)</u>		<u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	Class A Common Stock	15,129	
Class B Common Stock	<u>(1)</u> <u>(2)</u>	12/18/2015	J <u>(6)</u>		15,129 <u>(6)</u>		<u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	Class A Common Stock	15,129	
Class B Common Stock	<u>(1)</u> <u>(2)</u>	12/18/2015	J <u>(6)</u>		15,119 <u>(6)</u>		<u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	Class A Common Stock	15,119	
Class B Common Stock	<u>(1)</u> <u>(2)</u>	12/18/2015	J <u>(6)</u>		15,119 <u>(6)</u>		<u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	Class A Common Stock	15,119	
Class B Common Stock	<u>(1)</u> <u>(2)</u>	12/18/2015	J <u>(6)</u>		15,119 <u>(6)</u>		<u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	Class A Common Stock	15,119	
Class B Common Stock	<u>(1)</u> <u>(2)</u>	12/18/2015	J <u>(6)</u>		15,119 <u>(6)</u>		<u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	Class A Common Stock	15,119	
Class B Common Stock	<u>(1)</u> <u>(2)</u>	12/18/2015	J <u>(6)</u>		15,119 <u>(6)</u>		<u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	Class A Common Stock	15,119	
Class B Common Stock	<u>(1)</u> <u>(2)</u>	12/18/2015	J <u>(6)</u>		15,119 <u>(6)</u>		<u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	Class A Common Stock	15,119	
Class B Common Stock	<u>(1)</u> <u>(2)</u>	12/18/2015	J <u>(6)</u>		15,119 <u>(6)</u>		<u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	Class A Common Stock	15,119	
Class B Common Stock	<u>(1)</u> <u>(2)</u>	12/18/2015	J <u>(6)</u>		13,725 <u>(6)</u>		<u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	Class A Common Stock	13,725	
Class B Common Stock	<u>(1)</u> <u>(2)</u>	12/18/2015	J <u>(6)</u>		1,407 <u>(6)</u>		<u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	Class A Common Stock	1,407	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RAUTH WILLIAM R III C/O IGSB, INC. 1485 E VALLEY ROAD, SUITE H SANTA BARBARA, CA 93108	X	X		

Signatures

William R. Rauth, III, By: Kimberly Shea, as attorney in fact for William R. Rauth, III

01/12/2016

__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).

(1) The shares of Class B Common Stock do not have an expiration date. Each share of Class B Common Stock is convertible, at any time at the option of the holder, into one share of Class A Common Stock. In addition, shares of Class B Common Stock that are transferred after June 30, 2015 will convert automatically, on a one share-for-one share basis, into shares of Class A Common Stock, except for (i) any transfers by a partnership or limited liability company that was a registered holder of shares of Class B Common Stock prior to June 30, 2015, made to anyone who was a partner or member of any such partnership or limited liability company prior to that date, and (ii) any transfer to a "qualified recipient" as defined in the Issuer's amended and restated certificate of incorporation.

(2) All outstanding shares of Class B Common Stock will convert automatically into shares of Class A Common Stock, on a one share-for-one share basis, on the date when the number of the Issuer's outstanding shares of Class B Common Stock represents less than 10% of the sum of its outstanding shares of Class A Common Stock and Class B Common Stock.

(3) Mr. Rauth became the direct owner of these Class B Shares due to a change in the nature of his beneficial ownership as a result of the dissolution of IGSB IVP II, LLC ("IVP II") and its liquidating distribution, pro-rata to all of its members, of all of the Class B Shares that had been owned by IVP II. Prior to the dissolution of IVP II, Mr. Rauth was one of its members and, for that reason, had an indirect pecuniary interest in these Class B Shares, but did not have the power to vote or dispose of, and therefore, was not the beneficial owner of, any of these Class B Shares. No consideration was paid by Mr. Rauth or any other members of IVP II for the Class B Shares distributed to them upon its dissolution and liquidation.

(4) Mr. Rauth became the direct owner of these Class B Shares due to a change in the nature of his beneficial ownership as a result of the dissolution of IGSB Internal Venture Fund II, LLC ("Venture Fund II") and its liquidating distribution, pro-rata to all of its members, of all of the Class B Shares that it had owned. Prior to the dissolution of Venture Fund II, Mr. Rauth was one of its members and, for that reason, had an indirect pecuniary interest in these Class B Shares, but did not have the power to vote or dispose of, and therefore, was not the beneficial owner of, any of these Class B Shares. No consideration was paid by Mr. Rauth or any other members of Venture Fund II for the Class B Shares distributed to them upon its dissolution and liquidation.

(5) These Class B Shares are owned by an irrevocable trust established for one of Mr. Rauth's grandchildren. Mr. Rauth is the trustee of the trust and, therefore, may be deemed to possess sole voting and dispositive power over the Class B Shares owned by it. However, Mr. Rauth disclaims any pecuniary interest in these Class B Shares. The trust received these Class B Shares from Venture Fund II as a result of the dissolution of that Fund and the distribution of all of the Class B Shares that it owned, pro-rata to its members, in liquidation of the Fund. No consideration was paid by the trust for these Class B Shares or by any of the other members for the Class B Shares distributed to them upon the dissolution and liquidation of Venture Fund II.

(6) These Class B Shares are owned by an irrevocable trust established for another of Mr. Rauth's grandchildren. Mr. Rauth is the trustee of the trust and, therefore, may be deemed to possess sole voting and dispositive power over the Class B Shares owned by it. However, Mr. Rauth disclaims any pecuniary interest in these Class B Shares. The trust received these Class B Shares from Venture Fund II as a result of the dissolution of that Fund and the distribution of all of the Class B Shares that it owned, pro-rata to its members, in liquidation of the Fund. No consideration was paid by the trust for these Class B Shares or by any of the other members for the Class B Shares that were distributed to them upon the dissolution and liquidation of Venture Fund II.

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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