

APPFOLIO INC
Form 4/A
July 06, 2015

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
DUCA MAURICE J

(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)
06/25/2015

4. If Amendment, Date Original Filed(Month/Day/Year)
06/29/2015

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 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.

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.

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 Acquired (A) or Disposed of (D) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Underlying S (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--|--|--|
| | | | | | | | |

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) Code | V | (Instr. 3, 4, and 5) (A) | (D) | Date Exercisable | Expiration Date | Title |
|--|------------------------------|------------------|-----------------|---|--------------------------|-----|-----------------------|-----------------------|---|
| Series B Convertible Preferred Stock | <u>(1)</u> | 06/25/2015 | C | | 5,644,288 | | <u>(1)</u> | <u>(1)</u> | Class B Common Stock <u>(2)</u> <u>(3)</u> |
| Class B Common Stock | <u>(2)</u> <u>(3)</u> | 06/25/2015 | C | | 1,411,072 <u>(4)</u> | | <u>(2)</u> <u>(3)</u> | <u>(2)</u> <u>(3)</u> | Class A Common Stock |
| Series B-1 Convertible Preferred Stock | <u>(1)</u> | 06/25/2015 | C | | 1,159,032 | | <u>(1)</u> | <u>(1)</u> | Class B Common Stock <u>(2)</u> <u>(3)</u> |
| Class B Common Stock | <u>(2)</u> <u>(3)</u> | 06/25/2015 | C | | 289,758 <u>(4)</u> | | <u>(2)</u> <u>(3)</u> | <u>(2)</u> <u>(3)</u> | Class A Common Stock |
| Series B Convertible Preferred Stock | <u>(1)</u> | 06/25/2015 | C | | 3,228 | | <u>(1)</u> | <u>(1)</u> | Class B Common Stock <u>(2)</u> <u>(3)</u> |
| Class B Common Stock | <u>(2)</u> <u>(3)</u> | 06/25/2015 | C | | 807 <u>(5)</u> | | <u>(2)</u> <u>(3)</u> | <u>(2)</u> <u>(3)</u> | Class A Common Stock |
| Series B-1 Convertible Preferred Stock | <u>(1)</u> | 06/25/2015 | C | | 168,464 | | <u>(1)</u> | <u>(1)</u> | Class B Common Stock <u>(2)</u> <u>(3)</u> |
| Class B Common Stock | <u>(2)</u> <u>(3)</u> | 06/25/2015 | C | | 42,116 <u>(5)</u> | | <u>(2)</u> <u>(3)</u> | <u>(2)</u> <u>(3)</u> | Class A Common Stock |
| Series A Convertible Preferred Stock | <u>(1)</u> | 06/25/2015 | C | | 32,260 | | <u>(1)</u> | <u>(1)</u> | Class B Common Stock <u>(2)</u> <u>(3)</u> |
| Class B Common Stock | <u>(2)</u> <u>(3)</u> | 06/25/2015 | C | | 8,065 <u>(6)</u> | | <u>(2)</u> <u>(3)</u> | <u>(2)</u> <u>(3)</u> | Class A Common Stock |

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| | | | | | | | |
|--|-----------------------|------------|---|--------------------|---------------|---------------|---|
| Series B Convertible Preferred Stock | <u>(1)</u> | 06/25/2015 | C | 6,049 | <u>(1)</u> | <u>(1)</u> | Class B Common Stock <u>(2)</u> <u>(3)</u> |
| Class B Common Stock | <u>(2)</u> <u>(3)</u> | 06/25/2015 | C | 1,512 <u>(6)</u> | <u>(2)(3)</u> | <u>(2)(3)</u> | Class A Common Stock |
| Series B-2 Convertible Preferred Stock | <u>(1)</u> | 06/25/2015 | C | 2,993,564 | <u>(1)</u> | <u>(1)</u> | Class B Common Stock <u>(2)</u> <u>(3)</u> |
| Class B Common Stock | <u>(2)</u> <u>(3)</u> | 06/25/2015 | C | 748,391 <u>(6)</u> | <u>(2)(3)</u> | <u>(2)(3)</u> | Class A Common Stock |
| Series B-3 Convertible Preferred Stock | <u>(1)</u> | 06/25/2015 | C | 1,202,763 | <u>(1)</u> | <u>(1)</u> | Class B Common Stock <u>(2)</u> <u>(3)</u> |
| Class B Common Stock | <u>(2)</u> <u>(3)</u> | 06/25/2015 | C | 300,691 <u>(6)</u> | <u>(2)(3)</u> | <u>(2)(3)</u> | Class A Common Stock |
| Series B Convertible Preferred Stock | <u>(1)</u> | 06/25/2015 | C | 20,162 | <u>(1)</u> | <u>(1)</u> | Class B Common Stock <u>(2)</u> <u>(3)</u> |
| Class B Common Stock | <u>(2)</u> <u>(3)</u> | 06/25/2015 | C | 5,041 <u>(7)</u> | <u>(2)(3)</u> | <u>(2)(3)</u> | Class A Common Stock |
| Series B-2 Convertible Preferred Stock | <u>(1)</u> | 06/25/2015 | C | 1,781,883 | <u>(1)</u> | <u>(1)</u> | Class B Common Stock <u>(2)</u> <u>(3)</u> |
| Class B Common Stock | <u>(2)</u> <u>(3)</u> | 06/25/2015 | C | 445,471 <u>(7)</u> | <u>(2)(3)</u> | <u>(2)(3)</u> | Class A Common Stock |
| Series B-3 Convertible Preferred Stock | <u>(1)</u> | 06/25/2015 | C | 1,202,763 | <u>(1)</u> | <u>(1)</u> | Class B Common Stock <u>(2)</u> <u>(3)</u> |

| | | | | | | | | |
|---|-----------------------|------------|---|-----------------------|---------|---------------|---------------|---|
| Class B Common Stock | <u>(2)</u> <u>(3)</u> | 06/25/2015 | C | 300,691 <u>(7)</u> | | <u>(2)(3)</u> | <u>(2)(3)</u> | Class A Common Stock |
| Series A Convertible Preferred Stock | <u>(1)</u> | 06/25/2015 | C | | 104,316 | <u>(1)</u> | <u>(1)</u> | Class B Common Stock <u>(2)</u> <u>(3)</u> |
| Class B Common Stock | <u>(2)</u> <u>(3)</u> | 06/25/2015 | C | 26,079 <u>(8)</u> | | <u>(2)(3)</u> | <u>(2)(3)</u> | Class A Common Stock |
| Series B Convertible Preferred Stock | <u>(1)</u> | 06/25/2015 | C | | 35,764 | <u>(1)</u> | <u>(1)</u> | Class B Common Stock <u>(2)</u> <u>(3)</u> |
| Class B Common Stock | <u>(2)</u> <u>(3)</u> | 06/25/2015 | C | 8,941 <u>(8)</u> | | <u>(2)(3)</u> | <u>(2)(3)</u> | Class A Common Stock |
| Series A Convertible Preferred Stock | <u>(1)</u> | 06/25/2015 | C | | 536 | <u>(1)</u> | <u>(1)</u> | Class B Common Stock <u>(2)</u> <u>(3)</u> |
| Class B Common Stock | <u>(2)</u> <u>(3)</u> | 06/25/2015 | C | 134 <u>(9)</u> | | <u>(2)(3)</u> | <u>(2)(3)</u> | Class A Common Stock |
| Series B Convertible Preferred Stock | <u>(1)</u> | 06/25/2015 | C | | 180 | <u>(1)</u> | <u>(1)</u> | Class B Common Stock <u>(2)</u> <u>(3)</u> |
| Class B Common Stock | <u>(2)</u> <u>(3)</u> | 06/25/2015 | C | 45 <u>(9)</u> | | <u>(2)(3)</u> | <u>(2)(3)</u> | Class A Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| DUCA MAURICE J C/O IGSB, INC. 1485 E VALLEY ROAD, SUITE H SANTA BARBARA, CA 93108 | | X | | |

Investment Group of Santa Barbara, LLC
 C/O IGSB, INC.
 1485 E VALLEY ROAD, SUITE H
 SANTA BARBARA, CA 93108

X

Signatures

Investment Group of Santa Barbara, LLC, By: /s/ Kimberly Shea, attorney-in-fact for
 Timothy K. Bliss, Member and Vice President 07/06/2015

__Signature of Reporting Person

Date

/s/ Kimberly Shea, attorney-in-fact for Maurice J. Duca

07/06/2015

__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) Each share of Convertible Preferred Stock, irrespective of its Series, automatically converted into 0.25 of a share of Class B Common Stock prior to the consummation of the initial public offering (the "IPO") of AppFolio, Inc. (the "Company"). The Class B Common Stock has not been registered, and it is not expected that the Class B Common Stock will be registered in the future, under the Securities Exchange Act of 1934, as amended.

(2) 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 the consummation of the Company's IPO 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 the consummation of the IPO, made to anyone who was a partner or member of any such partnership or limited liability company prior to the consummation of the IPO, and (ii) any transfer to a "qualified recipient" as defined in the Company's amended and restated certificate of incorporation.

(3) 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 Company'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.

(4) These Shares are owned of record by IGSB IVP II, LLC, which is a private investment fund. Because Mr. Duca does not possess or share voting or dispositive power over these Shares, he disclaims beneficial ownership of these Shares except to the extent of his pecuniary interest in these Shares.

(5) These Shares are held of record by IGSB Internal Venture Fund II, LLC, which is a private investment fund. Because Mr. Duca does not possess or share voting or investment power over these Shares, he disclaims beneficial ownership of these Shares except to the extent of his pecuniary interest in these Shares.

(6) These Shares are held of record by IGSB IVP III, LLC ("IGSB IVP 3"), which is a private investment fund managed by Investment Group of Santa Barbara, LLC ("IGSB"). Mr. Duca is one of three members of IGSB and all decisions regarding the voting and disposition of these Shares requires the unanimous approval of the three members. As a result, Mr. Duca may be deemed to share voting and dispositive power over these Shares with IGSB and its other two members. However, Mr. Duca disclaims beneficial ownership of these Shares except to the extent of his pecuniary interest in these Shares.

(7) These Shares are held of record by IGSB Internal Venture Fund III, LLC ("IGSB Venture Fund 3"), which is a private investment fund also managed by IGSB. Mr. Duca is one of three members of IGSB and all decisions regarding the voting and disposition of these Shares requires the unanimous approval of the three members. As a result, Mr. Duca may be deemed to share voting and dispositive power over these Shares with IGSB and its other two members. However, Mr. Duca disclaims beneficial ownership of these Shares except to the extent of his pecuniary interest therein.

(8) Mr. Duca does not possess or share voting or dispositive power over any of these Shares and disclaims beneficial ownership of these Shares, except to the extent of his pecuniary interest therein.

(9) Mr. Duca does not possess or share voting or dispositive power over any of these Shares and disclaims beneficial ownership of all of these Shares, except to the extent of his pecuniary interest therein.

Remarks:

Form 1 of 2

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.