

Randall Jason Robert  
 Form 4  
 January 04, 2019

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Randall Jason Robert

(Last) (First) (Middle)  
 50 CASTILIAN DRIVE  
 (Street)

SANTA BARBARA, CA 93117

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 01/02/2019

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chief Executive Officer

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)
			Code	V	Amount (A) or (D) Price		
Class A Common Stock	01/02/2019		C		7,500 \$ 0	I	By Trust
Class A Common Stock	01/02/2019		S		2,539 (1) D (2) \$ 57.5139	I	By Trust
Class A Common Stock	01/02/2019		S		4,761 (1) D (3) \$ 58.5607	I	By Trust
Class A Common	01/02/2019		S		200 (1) D (4) \$ 59.0335	I	By Trust

Stock

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

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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 (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 (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 or Value of Underlying Securities (Instr. 3 and 4)
Class B Common Stock	\$ 0	01/02/2019		C	7,500	(5)(6) (5)(6)	Class A Common Stock	7,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Randall Jason Robert 50 CASTILIAN DRIVE SANTA BARBARA, CA 93117	X		Chief Executive Officer	

## Signatures

/s/Ida Kane, as Attorney-in-Fact for Jason Robert  
Randall

01/04/2019

\*\*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) These shares were sold pursuant to a Rule 10b5-1 Plan adopted by Mr. Randall on or around November 1, 2018.

This transaction was executed in multiple trades with sales prices ranging from \$57.00 to \$57.96. The price reported above reflects the

(2) weighted average sales price for the cumulative trades. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer information regarding the individual trades.

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- (3) This transaction was executed in multiple trades with sales prices ranging from \$58.00 to \$58.99. The price reported above reflects the weighted average sales price for the cumulative trades. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer information regarding the individual trades.

- (4) This transaction was executed in multiple trades with sales prices ranging from \$59.00 to \$59.05. The price reported above reflects the weighted average sales price for the cumulative trades. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer information regarding the individual trades.

- (5) All of the 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.

- (6) 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, each share of Class B Common Stock will convert automatically into one share of Class A Common Stock upon any transfer, except for any transfers by (i) a partnership or limited liability company that was a registered holder of shares of Class B Common Stock to anyone who was a partner or member of any such partnership or limited liability company at the effective time, and (ii) a transfer to a "qualified recipient," as defined in the Issuer's amended and restated certificate of incorporation. The shares of Class B Common Stock have no expiration date.

- (7) The shares of Class B Common reported on the table above are held by the Jason R Randall & Christina L Walman Revocable Trust Dated 06/01/17 of which Mr. Randall is a Trustee.

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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