

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>von Blotnitz Andreas</u> (Last) (First) (Middle) <u>70 CASTILIAN DRIVE</u> (Street) <u>SANTA BARBARA CA 93117</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>APPFOLIO INC [APPF]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/07/2024</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	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
	Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.	

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	03/07/2024		C ⁽¹⁾		4,500	A	\$0	9,949	D	
Class A Common Stock	03/07/2024		S		863	D	\$225.37 ⁽²⁾	9,086	D	
Class A Common Stock	03/07/2024		S		2,799	D	\$226.63 ⁽³⁾	6,287	D	
Class A Common Stock	03/07/2024		S		738	D	\$227.47 ⁽⁴⁾	5,549	D	
Class A Common Stock	03/07/2024		S		100	D	\$228.35 ⁽⁵⁾	5,449	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					
Class B Common Stock	\$0	03/07/2024		C ⁽¹⁾		4,500		(6)(7)	(6)(7)	Class A Common Stock	\$0	45,500	D ⁽⁸⁾	
Class B Common Stock	\$0							(6)(7)	(6)(7)	Class A Common Stock		12,500	I	By Spouse

Explanation of Responses:

- These shares of the Issuer's Class A Common Stock (each, a "Class A Share") were acquired by the Reporting Person upon the conversion of an equal number of shares of the Issuer's Class B Common Stock (each, a "Class B Share") that had been beneficially owned by the Reporting Person.
- This transaction was executed in multiple trades with sales prices ranging from \$225.030 to \$226.029. 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.
- This transaction was executed in multiple trades with sales prices ranging from \$226.310 to \$227.309. 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.
- This transaction was executed in multiple trades with sales prices ranging from \$227.320 to \$228.319. 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.
- This transaction was executed in multiple trades with sales prices ranging from \$228.35 to \$229.349. 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.
- Each Class B Share is convertible, at any time at the option of the holder, into one Class A Share. In addition, each Class B Share will convert automatically into one Class A Share upon any transfer, except for any transfers (i) by a partnership or limited liability company that was a registered holder of Class B Shares to anyone who was a partner or member of any such partnership or limited liability company at the effective time, and (ii) to a "qualified recipient," as defined in the Issuer's amended and restated certificate of incorporation. The Class B Shares have no expiration date.
- All of the outstanding Class B Shares will convert automatically into Class A Shares, on a one share for one share basis, on the date when the number of the outstanding Class B Shares represent less than 10% of the sum of the outstanding Class A Shares and Class B Shares.
- The reported securities, which were previously reported as indirectly owned by the Reporting Person through his spouse, were transferred to, and are now held directly by the Reporting Person.

Remarks:

/s/ Matthew Mazza as
Attorney-in-Fact for Andreas von Blotnitz 03/11/2024

** 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.