SEC Form 4

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL	
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1. Name and Address of Reporting Person[*]	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
BLISS TIMOTHY K	APPFOLIO INC [APPF]	X Director ☐ 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/29/2024	☐ Officer (give title below) ☐ Other (specify below)
C/O PARTNERS FUND 1485 E. VALLEY ROAD SUITE F	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
(Street) SANTA BARBARA CA 93150		X Form filed by One Reporting Person ☐ Form filed by More than One Reporting Person
(City) (State) (Zip)	Rule 10b5-1(c) Transaction Indication ☐ 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	02/29/2024		C[(1)]		75,754[(1)]	A	$0.00[(1)(2)(3)]	75,754	D	
Class A Common Stock	02/29/2024		C[(1)]		39,655[(1)]	A	$0.00[(1)(2)(3)]	48,655	I	By Family Trust
Class A Common Stock	03/04/2024		G[(4)]		9,000[(4)]	D	$0.00[(4)]	39,655	I	By Family Trust

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	Title	Amount or Number of Shares				
Class B Common Stock	$0.00	02/29/2024		C[(1)]			75,754[(1)]	(2)(3)	(2)(3)	Class A Common Stock	(2)(3)	$0.00	517,290	D	
Class B Common Stock	$0.00	02/29/2024		C[(1)]			39,655[(1)]	(2)(3)	(2)(3)	Class A Common Stock	(2)(3)	$0.00	446,000	I	By Family Trust
Class B Common Stock	$0.00							(2)(3)	(2)(3)	Class A Common Stock	(2)(3)		40,000	I	See footnote[(5)]

Explanation of Responses:

1. 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.

2. Each Class B Share is convertible, at any time at the option of the holder, into one share of the Issuer's Class A Share. In addition, Class B Shares that are sold or otherwise transferred will convert automatically, on a one-for-one basis, into Class A Shares, except for (i) any transfer by a partnership or limited liability company that was a registered holder of Class B Shares prior to June 30, 2015 that is made to anyone who was a partner or member of any such partnership or limited liability company prior to June 30, 2015, and (ii) any transfer to a "qualified recipient" (as defined in the Issuer's Amended and Restated Certificate of Incorporation).

3. (Continued from Footnote 2) The Issuer's Class B Shares do not have an expiration date. However, all of the outstanding Class B Shares will convert automatically into Class A Shares, on a one-for-one basis, on the date when the number of the Issuer's outstanding Class B Shares represents less than 10% of the sum of its outstanding Class A Shares and Class B Shares.

4. Represents bona fide gifts for no consideration.

5. These Class B Shares are held in two limited partnerships, of which the Report Person acts as manager. The Reporting Person maintains sole voting and dispositive power over these Class B Shares. The Reporting Person disclaims any beneficial ownership over these shares except to the extent of his pecuniary interest therein.

/s/ Timothy K. Bliss	03/04/2024
** 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.