

**FORM 5**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0362
Estimated average burden hours per response:	1.0

**ANNUAL 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

- Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported.
- Form 4 Transactions Reported.

1. Name and Address of Reporting Person* <u>Schauser Klaus</u>			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 <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <u>12/31/2020</u>			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		
<u>50 CASTILIAN DRIVE</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)								
<u>SANTA BARBARA</u>	<u>CA</u>	<u>93117</u>						
(City)	(State)	(Zip)						

**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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Class A Common Stock	06/19/2020		C	100,000	A	\$0	100,000	I	By 1206 Family Trust <sup>(1)</sup>
Class A Common Stock	06/22/2020		G	100,000	D	\$0	0	I	By 1206 Family Trust <sup>(1)</sup>
Class A Common Stock	09/16/2020		C	100,000	A	\$0	100,000	I	By 1206 Family Trust <sup>(1)</sup>
Class A Common Stock	09/17/2020		G	100,000	D	\$0	0	I	By 1206 Family Trust <sup>(1)</sup>
Class A Common Stock	12/08/2020		C	500,000	A	\$0	500,000	I	By 1206 Family Trust <sup>(1)</sup>
Class A Common Stock	12/09/2020		G	100,000	D	\$0	400,000	I	By 1206 Family Trust <sup>(1)</sup>
Class A Common Stock	12/10/2020		G	100,000	D	\$0	300,000	I	By 1206 Family Trust <sup>(1)</sup>
Class A Common Stock	12/22/2020		G	100,000	D	\$0	200,000	I	By 1206 Family Trust <sup>(1)</sup>

**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)
					(A)	(D)	Date Exercisable	Expiration Date					
Class B Common Stock	\$0.0	06/19/2020		C		100,000	(2)(3)	(2)(3)	Class A Common Stock	\$0	4,474,585	I	By 1206 Family Trust <sup>(1)</sup>
Class B Common Stock	\$0.0	09/16/2020		C		100,000	(2)(3)	(2)(3)	Class A Common Stock	\$0	4,374,585	I	By 1206 Family Trust <sup>(1)</sup>
Class B Common Stock	\$0.0	12/08/2020		C		500,000	(2)(3)	(2)(3)	Class A Common Stock	\$0	3,874,585	I	By 1206 Family Trust <sup>(1)</sup>

**Explanation of Responses:**

1. Shares are held by 1206 Family Trust dated December 13, 2002, of which Mr. Schauser and his spouse serve as co-trustees.

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, 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 at the effective time of the Issuer's IPO to any 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.

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 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.

**Remarks:**

/s/ Ida Kane, as Attorney-In-Fact for Klaus Schauer

02/12/2021

\*\* 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.**