

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person <sup>†</sup> <u>von Blotnitz Andreas</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 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>12/03/2024</u>					
<u>70 CASTILIAN DRIVE</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		
(Street) <u>SANTA BARBARA CA 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 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	12/03/2024		C <sup>(1)</sup>		20,000	A	\$0	26,092	D	
Class A Common Stock	12/03/2024		S		12,847	D	\$260.28 <sup>(2)(3)</sup>	13,245	D	
Class A Common Stock	12/03/2024		S		7,153	D	\$261.44 <sup>(2)(4)</sup>	6,092	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	12/03/2024		C			20,000	(5)(6)	(5)(6)	Class A Common Stock	\$0	17,000	D	
Class B Common Stock	\$0							(5)(6)	(5)(6)	Class A Common Stock		12,500	I	By Spouse
Class B Common Stock	\$0							(5)(6)	(5)(6)	Class A Common Stock		420,450	I	By Oceanlink Investments Limited <sup>(7)</sup>

**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.
- These shares were sold pursuant to a plan adopted by the Reporting Person on or around March 15, 2024.
- This transaction was executed in multiple trades with sales prices ranging from \$260.00 to \$260.99. 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.
- This transaction was executed in multiple trades with sales prices ranging from \$261.00 to \$261.98. 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.
- 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 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.
- 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 (i) by 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) 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.
- Oceanlink Investments Limited is managed by a board of directors that possesses voting and dispositive power with respect to these shares. Oceanlink Trust, of which the Reporting Person is a beneficiary, holds all of the equity interests of Oceanlink Investments Limited. The Reporting Person possesses shared power to revoke Oceanlink Trust.

**Remarks:**

/s/ Matthew Mazza as Attorney-in-Fact for Andreas von Blotnitz 12/05/2024

\*\* 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.**