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**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**SCHEDULE 13D/A**

**Under the Securities Exchange Act of 1934  
(Amendment No. 1)\***

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**AppFolio, Inc.**

(Name of Issuer)

**Class A Common Stock**  
(Title of Class of Securities)

**03783C100**  
(CUSIP Number)

**Oberndorf Enterprises LLC**  
**615 Front Street**  
**San Francisco, California 94111**  
**(415) 500-6900**

*with a copy to:*

**Patrick S. Brown**  
**Sullivan & Cromwell LLP**  
**1888 Century Park East, Suite 2100**  
**Los Angeles, California 90067-1725**  
**(310) 712-6600**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

**January 5, 2016**  
(Date of Event which Requires Filing of This Statement)

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If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this Schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box .

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*Note.* Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

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\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. **03783C100**

<b>1</b>	<b>NAME OF REPORTING PERSON</b> <b>William E. Oberndorf</b>	
<b>2</b>	<b>CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP</b> (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
<b>3</b>	<b>SEC USE ONLY</b>	
<b>4</b>	<b>SOURCE OF FUNDS</b> <b>PF</b>	
<b>5</b>	<b>CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(e) or 2(f)</b> <input type="checkbox"/>	
<b>6</b>	<b>CITIZENSHIP OR PLACE OF ORGANIZATION</b> <b>USA</b>	
<b>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</b>	<b>7</b>	<b>SOLE VOTING POWER</b> <b>565,183 (1)</b>
	<b>8</b>	<b>SHARED VOTING POWER</b> <b>1,318,685 (2)</b>
	<b>9</b>	<b>SOLE DISPOSITIVE POWER</b> <b>565,183 (1)</b>
	<b>10</b>	<b>SHARED DISPOSITIVE POWER</b> <b>1,318,685 (2)</b>
<b>11</b>	<b>AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON</b> <b>1,883,868</b>	
<b>12</b>	<b>CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES</b> <input type="checkbox"/>	
<b>13</b>	<b>PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)</b> <b>24.1%</b>	
<b>14</b>	<b>TYPE OF REPORTING PERSON</b> <b>(IN)</b>	

- (1) Of these shares, 506,171 shares are held in William E. Oberndorf's Individual Retirement Account, which is self-directed, 45,900 shares may be deemed to be beneficially owned by William E. Oberndorf solely in his capacity as trustee for the Peter Oberndorf Irrevocable Trust, dated 6/30/89, and 13,112 shares may be deemed to be beneficially owned by William E. Oberndorf solely in his capacity as trustee for the William E. Oberndorf Irrevocable Trust, dated 6/30/89.
- (2) Of these shares, 1,135,567 shares may be deemed to be beneficially owned by William E. Oberndorf solely in his capacity as the sole controlling person of Oberndorf Investments LLC, 182,788 shares may be deemed to be beneficially owned by William E. Oberndorf solely in his capacity as a controlling person of the Bill & Susan Oberndorf Foundation and 330 shares may be deemed to be beneficially owned by William E. Oberndorf solely in his capacity as an authorized signatory for the account of Caroline G. Oberndorf.

CUSIP No. **03783C100**

<b>1</b>	<b>NAME OF REPORTING PERSON</b> <b>Bill &amp; Susan Oberndorf Foundation</b>
<b>2</b>	<b>CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP</b> (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
<b>3</b>	<b>SEC USE ONLY</b>
<b>4</b>	<b>SOURCE OF FUNDS</b> <b>WC</b>
<b>5</b>	<b>CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(e) or 2(f)</b> <input type="checkbox"/>
<b>6</b>	<b>CITIZENSHIP OR PLACE OF ORGANIZATION</b> <b>California</b>
<b>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</b>	<b>7</b> <b>SOLE VOTING POWER</b> <b>182,788 (1)</b>
	<b>8</b> <b>SHARED VOTING POWER</b> <b>0</b>
	<b>9</b> <b>SOLE DISPOSITIVE POWER</b> <b>182,788 (1)</b>
	<b>10</b> <b>SHARED DISPOSITIVE POWER</b> <b>0</b>
<b>11</b>	<b>AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON</b> <b>182,788</b>
<b>12</b>	<b>CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES</b> <input type="checkbox"/>
<b>13</b>	<b>PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)</b> <b>2.3%</b>
<b>14</b>	<b>TYPE OF REPORTING PERSON</b> <b>(CO)</b>

(1) Power is exercised through its two directors, William E. Oberndorf and Susan C. Oberndorf.

CUSIP No. **03783C100**

<b>1</b>	<b>NAME OF REPORTING PERSON</b> <b>Oberndorf Investments LLC</b>
<b>2</b>	<b>CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP</b> (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
<b>3</b>	<b>SEC USE ONLY</b>
<b>4</b>	<b>SOURCE OF FUNDS</b> <b>WC</b>
<b>5</b>	<b>CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(e) or 2(f)</b> <input type="checkbox"/>
<b>6</b>	<b>CITIZENSHIP OR PLACE OF ORGANIZATION</b> <b>Delaware</b>
<b>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</b>	<b>7</b> <b>SOLE VOTING POWER</b> <b>1,135,567</b>
	<b>8</b> <b>SHARED VOTING POWER</b> <b>0</b>
	<b>9</b> <b>SOLE DISPOSITIVE POWER</b> <b>1,135,567</b>
	<b>10</b> <b>SHARED DISPOSITIVE POWER</b> <b>0</b>
<b>11</b>	<b>AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON</b> <b>1,135,567</b>
<b>12</b>	<b>CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES</b> <input type="checkbox"/>
<b>13</b>	<b>PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)</b> <b>14.5%</b>
<b>14</b>	<b>TYPE OF REPORTING PERSON</b> <b>(OO)</b>

(1) Power is exercised through William E. Oberndorf as the sole member of the manager of Oberndorf Investments LLC.

CUSIP No. **03783C100**

<b>1</b>	<b>NAME OF REPORTING PERSON</b> <b>Peter C. Oberndorf</b>
<b>2</b>	<b>CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP</b> (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
<b>3</b>	<b>SEC USE ONLY</b>
<b>4</b>	<b>SOURCE OF FUNDS</b> <b>PF</b>
<b>5</b>	<b>CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(e) or 2(f)</b> <input type="checkbox"/>
<b>6</b>	<b>CITIZENSHIP OR PLACE OF ORGANIZATION</b> <b>USA</b>
<b>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</b>	<b>7</b> <b>SOLE VOTING POWER</b> <b>4,100(1)</b>
	<b>8</b> <b>SHARED VOTING POWER</b> <b>0</b>
	<b>9</b> <b>SOLE DISPOSITIVE POWER</b> <b>4,100(1)</b>
	<b>10</b> <b>SHARED DISPOSITIVE POWER</b> <b>0</b>
<b>11</b>	<b>AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON</b> <b>4,100</b>
<b>12</b>	<b>CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES</b> <input type="checkbox"/>
<b>13</b>	<b>PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)</b> <b>**0.1%</b>
<b>14</b>	<b>TYPE OF REPORTING PERSON</b> <b>(IN)</b>

(1) These shares are held in Peter C. Oberndorf's Individual Retirement Account, which is self-directed.

\*\* Denotes less than.

CUSIP No. **03783C100**

<b>1</b>	<b>NAME OF REPORTING PERSON</b> <b>Peter Oberndorf Irrevocable Trust, dated 6/30/89</b>	
<b>2</b>	<b>CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP</b> (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
<b>3</b>	<b>SEC USE ONLY</b>	
<b>4</b>	<b>SOURCE OF FUNDS</b> <b>PF</b>	
<b>5</b>	<b>CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(e) or 2(f)</b> <input type="checkbox"/>	
<b>6</b>	<b>CITIZENSHIP OR PLACE OF ORGANIZATION</b> <b>USA</b>	
<b>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</b>	<b>7</b>	<b>SOLE VOTING POWER</b> <b>45,900(1)</b>
	<b>8</b>	<b>SHARED VOTING POWER</b> <b>0</b>
	<b>9</b>	<b>SOLE DISPOSITIVE POWER</b> <b>45,900(1)</b>
	<b>10</b>	<b>SHARED DISPOSITIVE POWER</b> <b>0</b>
<b>11</b>	<b>AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON</b> <b>45,900</b>	
<b>12</b>	<b>CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES</b> <input type="checkbox"/>	
<b>13</b>	<b>PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)</b> <b>0.6%</b>	
<b>14</b>	<b>TYPE OF REPORTING PERSON</b> <b>(OO)</b>	

(1) Power is executed through its sole trustee, William E. Oberndorf.

CUSIP No. **03783C100**

<b>1</b>	<b>NAME OF REPORTING PERSON</b> <b>Caroline G. Oberndorf</b>	
<b>2</b>	<b>CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP</b> (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
<b>3</b>	<b>SEC USE ONLY</b>	
<b>4</b>	<b>SOURCE OF FUNDS</b> <b>PF</b>	
<b>5</b>	<b>CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(e) or 2(f)</b> <input type="checkbox"/>	
<b>6</b>	<b>CITIZENSHIP OR PLACE OF ORGANIZATION</b> <b>USA</b>	
<b>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</b>	<b>7</b>	<b>SOLE VOTING POWER</b> <b>0</b>
	<b>8</b>	<b>SHARED VOTING POWER</b> <b>330(1)</b>
	<b>9</b>	<b>SOLE DISPOSITIVE POWER</b> <b>0</b>
	<b>10</b>	<b>SHARED DISPOSITIVE POWER</b> <b>330(1)</b>
<b>11</b>	<b>AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON</b> <b>330</b>	
<b>12</b>	<b>CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES</b> <input type="checkbox"/>	
<b>13</b>	<b>PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)</b> <b>**0.1%</b>	
<b>14</b>	<b>TYPE OF REPORTING PERSON</b> <b>(IN)</b>	

(1) William E. Oberndorf is an authorized signatory for the account of Caroline G. Oberndorf.

\*\* Denotes less than.

CUSIP No. **03783C100**

<b>1</b>	<b>NAME OF REPORTING PERSON</b>  <b>William E. Oberndorf Irrevocable Trust, dated 6/30/89</b>
<b>2</b>	<b>CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP</b> (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
<b>3</b>	<b>SEC USE ONLY</b>
<b>4</b>	<b>SOURCE OF FUNDS</b>  <b>PF</b>
<b>5</b>	<b>CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(e) or 2(f)</b> <input type="checkbox"/>
<b>6</b>	<b>CITIZENSHIP OR PLACE OF ORGANIZATION</b>  <b>USA</b>
<b>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</b>	<b>7</b> <b>SOLE VOTING POWER</b>  <b>13,112(1)</b>
	<b>8</b> <b>SHARED VOTING POWER</b>  <b>0</b>
	<b>9</b> <b>SOLE DISPOSITIVE POWER</b>  <b>13,112(1)</b>
	<b>10</b> <b>SHARED DISPOSITIVE POWER</b>  <b>0</b>
<b>11</b>	<b>AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON</b>  <b>13,112</b>
<b>12</b>	<b>CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES</b> <input type="checkbox"/>
<b>13</b>	<b>PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)</b>  <b>0.2%</b>
<b>14</b>	<b>TYPE OF REPORTING PERSON</b>  <b>(OO)</b>

(1) Power is executed through its trustee, William E. Oberndorf.



**Item 1. Security and Issuer.**

This Amendment No. 1 (the "Amendment") amends and supplements the Schedule 13D filed with the Securities and Exchange Commission on October 16, 2015 (the "Statement") as filed by William E. Oberndorf ("WEO"), the Bill & Susan Oberndorf Foundation, a California corporation ("Oberndorf Foundation"), Oberndorf Investments LLC, a Delaware limited liability company ("OBI"), Peter C. Oberndorf ("PCO") and the Peter Oberndorf Irrevocable Trust, dated 6/30/89 ("PCO Trust"), related to the Class A common stock (the "Shares") of AppFolio, Inc., a Delaware corporation (the "Issuer"). The principal executive offices of the Issuer are AppFolio, Inc., 50 Castilian Drive, Goleta, CA 93117.

**Item 2. Identity and Background.**

Item 2(a) is hereby amended and restated in its entirety as follows:

(a) The undersigned hereby file this Statement on behalf of WEO, Oberndorf Foundation, OBI, PCO, PCO Trust, Caroline G. Oberndorf ("CGO") and the William E. Oberndorf Irrevocable Trust, dated 6/30/89 ("Oberndorf Irrevocable Trust"). WEO, Oberndorf Foundation, OBI, PCO, PCO Trust, CGO and Oberndorf Irrevocable Trust are sometimes hereinafter referred to as the "Reporting Persons." The agreement among the Reporting Persons relating to the joint filing of this Schedule 13D is attached hereto as Exhibit A.

Item 2(b) – (c) is hereby amended and supplemented by adding the following paragraph at the end thereof:

(b) - (c)

CGO

CGO's address is 615 Front Street, San Francisco, California 94111. CGO is retired.

Oberndorf Irrevocable Trust

Oberndorf Irrevocable Trust is a trust, established for the benefit of WEO's son, William E. Oberndorf. WEO is the trustee of Oberndorf Irrevocable Trust. The principal business address of Oberndorf Irrevocable Trust, which also serves as its principal office, is 615 Front Street, San Francisco, California 94111. Pursuant to Instruction C to Schedule 13D of the Exchange Act, certain information with respect to WEO is set forth above.

**Item 3. Source and Amount of Funds or Other Consideration.**

Item 3 is hereby amended and restated in its entirety as follows:

The source and amount of the funds used or to be used by the Reporting Persons to purchase Shares are as follows:

<u>Name</u>	<u>Source of Funds</u>	<u>Amount of Funds</u>
William E. Oberndorf	Personal Funds (1)	\$ 6,378,842.66
Bill & Susan Oberndorf Foundation	Working Capital	\$ 2,321,848.03
Oberndorf Investments LLC	Working Capital	\$ 16,697,012.93
Peter C. Oberndorf	Personal Funds (1)	\$ 49,200.00
Peter Oberndorf Irrevocable Trust, dated 6/30/89	Personal Funds (1)	\$ 550,800.00
CGO	Personal Funds (1)	\$ 4,619.18
Oberndorf Irrevocable Trust	Personal Funds (1)	\$ 183,535.22

- (1) As used herein, the term "Personal Funds" includes sums borrowed from banks and brokerage firm margin accounts, none of which were borrowed or otherwise obtained for the specific purpose of acquiring, holding, trading or voting Shares.

**Item 5. Interests in Securities of the Issuer.**

Item 5 is hereby amended and restated in its entirety as follows:

- (a) Percentage interest calculations for each Reporting Person are based upon the Issuer having 7,821,666 total outstanding Shares as reported on the Issuer's Form 10-Q filed with the Securities and Exchange Commission on November 9, 2015.

**WEO**

WEO owns 506,171 shares directly, and because of his positions as a director of Oberndorf Foundation, sole member of the manager of OBI, sole trustee of PCO Trust, trustee of Oberndorf Irrevocable Trust, and authorized signatory for the account of CGO, WEO may, pursuant to Rule 13d-3 of the Act, be deemed to be the beneficial owner of 1,883,868 Shares in the aggregate, which constitute approximately 24.1% of the outstanding Shares.

**Oberndorf Foundation**

The aggregate number of Shares that Oberndorf Foundation owns beneficially, pursuant to Rule 13d-3 of the Act, is 182,788 Shares, which constitute approximately 2.3% of the outstanding Shares.

**OBI**

The aggregate number of Shares that OBI owns beneficially, pursuant to Rule 13d-3 of the Act, is 1,135,567 Shares, which constitute approximately 14.5% of the outstanding Shares.

**PCO**

The aggregate number of Shares that PCO owns beneficially, pursuant to Rule 13d-3 of the Act, is 4,100 Shares, which constitute less than 0.1% of the outstanding Shares.

**PCO Trust**

The aggregate number of Shares that PCO Trust owns beneficially, pursuant to Rule 13d-3 of the Act, is 45,900 Shares, which constitute approximately 0.6% of the outstanding Shares.

**CGO**

The aggregate number of Shares that CGO owns beneficially, pursuant to Rule 13d-3 of the Act, is 330 Shares, which constitutes less than 0.1% of the outstanding Shares.

**Oberndorf Irrevocable Trust**

The aggregate number of Shares that Oberndorf Irrevocable Trust owns beneficially, pursuant to Rule 13d-3 of the Act, is 13,112 Shares, which constitutes approximately 0.2% of the outstanding Shares.

To the best of the knowledge of each of the Reporting Persons, other than as set forth above, none of the persons named in Item 2 hereof is the beneficial owner of any Shares.

**(b) WEO**

WEO has the sole power to vote or to direct the vote and to dispose or to direct the disposition of 565,183 Shares in the aggregate, including because of his position as sole trustee of PCO Trust and trustee of Oberndorf Irrevocable Trust, and because of his positions as a director of Oberndorf Foundation, sole member of the manager of OBI, and authorized signatory for the account of CGO, WEO may be deemed to have shared power to vote or to direct the vote and to dispose or to direct the disposition of 1,318,685 Shares in the aggregate.

**Oberndorf Foundation**

Acting through its two directors, Oberndorf Foundation has the sole power to vote or to direct the vote and to dispose or to direct the disposition of 182,788 Shares.

**OBI**

Acting through the sole member of its manager, OBI has the sole power to vote or to direct the vote and to dispose or to direct the disposition of 1,135,567 Shares.

**PCO**

PCO has the sole power to vote or to direct the vote and to dispose or to direct the disposition of 4,100 Shares.

**PCO Trust**

Acting through its sole trustee, PCO Trust has the sole power to vote or to direct the vote and to dispose or to direct the disposition of 45,900 Shares.

CGO

CGO has the shared power to vote or to direct the vote and to dispose or to direct the disposition of 330 Shares.

Oberndorf Irrevocable Trust

Acting through its trustee, Oberndorf Irrevocable Trust has the sole power to vote or to direct the vote and to dispose or to direct the disposition of 13,112 Shares.

(c) Within the past 60 days of the date of this statement, Reporting Persons acquired Shares as set forth on Schedule I attached hereto.

Except as set forth in this paragraph (c), to the best of the knowledge of each of the Reporting Persons, none of the persons named in response to paragraph (a) has effected any transactions in Shares during the past 60 days.

(d) Each of the Reporting Persons affirms that no person other than such Reporting Person has the right to receive or the power to direct the receipt of distributions with respect to, or the proceeds from the sale of, Shares owned by such Reporting Person.

(e) Not applicable.

**Item 7. Material to be Filed as Exhibits.**

Exhibit A: Agreement pursuant to Rule 13d-1(k)

Exhibit B: Power of Attorney

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

January 15, 2016

/s/ Gary Scheier

Signature

Gary Scheier

Attorney-in-fact for:

William E. Oberndorf (1)

Bill & Susan Oberndorf Foundation (1)

Oberndorf Investments LLC (1)

Peter C. Oberndorf (1)

Peter Oberndorf Irrevocable Trust, dated 6/30/89 (1)

Caroline G. Oberndorf (2)

William E. Oberndorf Irrevocable Trust, dated 6/30/89 (2)

- (1) A Power of Attorney authorizing Gary Scheier to act on behalf of this person or entity was previously filed.
- (2) A Power of Attorney authorizing Gary Scheier to act on behalf of this person or entity is filed as Exhibit B.

<u>Reporting Person</u>	<u>Date of Transaction</u>	<u>Type</u>	<u>Number of Shares</u>	<u>Price Per Share (\$)</u>	<u>Where/How Transaction Effected</u>
Caroline G. Oberndorf	1/5/16	Buy	330	13.9975	Open Market/Broker
William E. Oberndorf Irrevocable Trust, dated 6/30/89	1/5/16	Buy	13,112	13.9975	Open Market/Broker

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**EXHIBIT INDEX**

<u>Exhibit</u>	<u>Document Description</u>
A	Agreement Pursuant to Rule 13d-1(k)
B	Power of Attorney

**EXHIBIT A**

Pursuant to Rule 13d-1(k) of Regulation 13D-G of the General Rules and Regulations of the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended, the undersigned agrees that the statement to which this Exhibit is attached is filed on behalf of each of them in the capacities set forth below.

January 15, 2016

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/s/ Gary Scheier

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Signature

Gary Scheier

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Attorney-in-fact for:

William E. Oberndorf (1)

Bill & Susan Oberndorf Foundation (1)

Oberndorf Investments LLC (1)

Peter C. Oberndorf (1)

Peter Oberndorf Irrevocable Trust, dated 6/30/89 (1)

Caroline G. Oberndorf (2)

William E. Oberndorf Irrevocable Trust, dated 6/30/89 (2)

- (1) A Power of Attorney authorizing Gary Scheier to act on behalf of this person or entity was previously filed.
- (2) A Power of Attorney authorizing Gary Scheier to act on behalf of this person or entity is filed as Exhibit B.



## EXHIBIT B

### POWER OF ATTORNEY

Know all by these presents, that each of Caroline G. Oberndorf and William E. Oberndorf Irrevocable Trust, dated 6/30/89 (each, a "Grantor") has made, constituted and appointed, and by these presents does make, constitute and appoint each of William E. Oberndorf and Gary Scheier (each, an "Attorney"), the true and lawful agent and attorney-in-fact, with full power of substitution and resubstitution, of the Grantor, for and in Grantor's name, place and stead, in any and all capacities, to do all or any of the following acts, matters and things:

- (1) To sign on behalf of the Grantor statements on Schedule 13D or 13G or Forms 3, 4 and 5, or amendments thereto pursuant to Section 13(d) or Section 16 under the Securities Exchange Act of 1934.
- (2) To do all such other acts and things as, in such Attorney's discretion, he deems appropriate or desirable for the purpose of filing such statements on Schedule 13D or 13G or Forms 3, 4 and 5, or amendments thereto.
- (3) To appoint in writing one or more substitutes who shall have the power to act on behalf of the Grantor as if that substitute or those substitutes shall have been originally appointed Attorney(s) by this Power of Attorney and/or to revoke any such appointment at any time without assigning any reason therefor.

The Grantor hereby ratifies and confirms all that said agents and attorneys-in-fact or any substitute or substitutes may lawfully do or cause to be done by virtue hereof. This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 or to file reports under Section 13(d) of the Securities Exchange Act of 1934 with respect to the undersigned's holdings of and transactions in securities issued by AppFolio, Inc., unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

The words Grantor and Attorney shall include all grantors and attorneys under this Power of Attorney.

IN WITNESS WHEREOF, Grantor duly assents to this Power of Attorney by his or its signature as of the 7th day of January, 2016. The Power of Attorney shall remain in full force and effect until the undersigned is no longer subject to the reporting requirements of the Securities Exchange Act of 1934 and the rules thereunder, unless earlier revoked by the undersigned in a signed writing delivered to the attorney-in-fact.

Caroline G. Oberndorf

/s/ Caroline G. Oberndorf

William E. Oberndorf Irrevocable Trust, dated 6/30/89

By /s/ William E. Oberndorf

Name: William E. Oberndorf

Title: Trustee