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**SCHEDULE 13G**  
Under the Securities Exchange Act of 1934

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**AppFolio, Inc.**

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(Name of Issuer)

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Class A Common Stock

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(Title of Class of Securities)

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03783C100

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(CUSIP Number)

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June 26, 2015

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(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\*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 the disclosures provided in a prior cover page.

The information required in 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 ("Exchange Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

(Continued on following pages)

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CUSIP No.		
1	NAME OF REPORTING PERSONS <b>Keenan Capital, LLC</b>	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION <b>California</b>	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER <b>0</b>
	6	SHARED VOTING POWER <b>750,000</b>
	7	SOLE DISPOSITIVE POWER <b>0</b>
	8	SHARED DISPOSITIVE POWER <b>750,000</b>
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON <b>750,000</b>	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) <b>10.52%</b>	
12	TYPE OF REPORTING PERSON <b>OO</b>	

CUSIP No.		
1	NAME OF REPORTING PERSONS <b>Keenan Capital GP, LLC</b>	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION <b>Delaware</b>	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER <b>0</b>
	6	SHARED VOTING POWER <b>750,000</b>
	7	SOLE DISPOSITIVE POWER <b>0</b>
	8	SHARED DISPOSITIVE POWER <b>750,000</b>
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON <b>750,000</b>	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) <b>10.52%</b>	
12	TYPE OF REPORTING PERSON <b>OO</b>	

CUSIP No.		
1	NAME OF REPORTING PERSONS <b>Charles J. Keenan, IV</b>	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION <b>United States of America</b>	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER <b>17,819</b>
	6	SHARED VOTING POWER <b>767,819</b>
	7	SOLE DISPOSITIVE POWER <b>17,819</b>
	8	SHARED DISPOSITIVE POWER <b>767,819</b>
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON <b>785,638</b>	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) <b>10.96%</b>	
12	TYPE OF REPORTING PERSON <b>IN</b>	

**Item 1(a). Name of Issuer:**

AppFolio, Inc.

**Item 1(b). Address of Issuer's Principal Executive Offices:**

50 Castilian Drive  
Goleta, CA 93117

**Item 2(a). Name of Person Filing:**

This Schedule 13G is being filed jointly by Keenan Capital, LLC ("Keenan Capital"), Keenan Capital GP, LLC ("KCGP") and Charles J. Keenan, IV ("Mr. Keenan" and together with Keenan Capital and KCGP, the "Reporting Persons") with respect to shares of Class A Common Stock, par value \$0.0001 of AppFolio, Inc.

**Item 2(b). Address of Principal Business Office or, if None, Residence:**

The address of the principal business office of the Reporting Persons is:

1229 Burlingame Avenue, Suite 201  
Burlingame, CA 94010.

**Item 2(c). Citizenship:**

Keenan Capital is a California limited liability company. KCGP is a Delaware limited liability company. Mr. Keenan is a citizen of the United States of America.

**Item 2(d). Title of Class of Securities:**

Class A Common Stock, par value \$0.0001.

**Item 2(e). CUSIP Number:**

03783C100

**Item 3. If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:**

Not applicable.

**Item 4. Ownership.**

A. *Keenan Capital, LLC*

- (a) Amount beneficially owned: 750,000 shares
  - (b) Percent of Class: 10.52%
  - (c) Number of shares as to which Keenan Capital has:
    - (i) Sole power to vote or to direct the vote: 0
    - (ii) Shared power to vote or to direct the vote: 750,000
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- (iii) Sole power to dispose or to direct the disposition of: 0
- (iv) Shared power to dispose or to direct the disposition of: 750,000

*B. Keenan Capital GP, LLC*

- (a) Amount beneficially owned: 750,000 shares
- (b) Percent of Class: 10.52%
- (c) Number of shares as to which KCGP has:
  - (i) Sole power to vote or to direct the vote: 0
  - (ii) Shared power to vote or to direct the vote: 750,000
  - (iii) Sole power to dispose or to direct the disposition of: 0
  - (iv) Shared power to dispose or to direct the disposition of: 750,000

*C. Charles J. Keenan, IV*

- (a) Amount beneficially owned: 785,638 shares
- (b) Percent of Class: 10.96%
- (c) Number of shares as to which Mr. Keenan has:
  - (i) Sole power to vote or to direct the vote: 17,819
  - (ii) Shared power to vote or to direct the vote: 767,819
  - (iii) Sole power to dispose or to direct the disposition of: 17,819
  - (iv) Shared power to dispose or to direct the disposition of: 767,819

The percentage ownership for the Reporting Persons is based on 7,130,000 shares of the Issuer's Class A Common Stock, par value \$0.0001 per share ("Class A Shares") issued and outstanding on July 8, 2015. This number is based on 6,200,000 Class A Shares issued and outstanding on June 26, 2015, as disclosed in the final prospectus filed by the Issuer with the U.S. Securities and Exchange Commission on June 26, 2015, and an additional 930,000 Class A Shares issued pursuant to the underwriters' over-allotment option on July 8, 2015, as publicly announced by the Issuer on such date.

Keenan Capital Fund, LP ("KCF") directly owns 750,000 Class A Shares. KCF is controlled by KCGP, which delegates investment decisions to Keenan Capital. KCGP may terminate such delegation at any time and retain the voting and dispositive power over the Class A Shares held by KCF. Accordingly, KCGP may be deemed to be a beneficial owner of such shares. KCGP disclaims beneficial ownership in the Class A Shares by virtue of the delegation of power to Keenan Capital.

As the Manager of KCF, and pursuant to the delegation by KCGP referenced above, Keenan Capital has the ultimate voting and dispositive power over the Class A Shares held by KCF, making Keenan Capital a beneficial owner of such shares. As sole owner and Manager of Keenan Capital, as well as the sole owner of KCGP, Mr. Keenan may be deemed to be a beneficial owner of the Class A Shares held by KCF.

Mr. Keenan may also be deemed to beneficially own an additional 35,638 Class A Shares. In this regard, Mr. Keenan has voting and dispositive power over 35,638 shares of the Issuer's Class B Common Stock, par value \$0.0001 per share ("Class B Shares"), held through family-held and other accounts. Mr. Keenan shares voting and dispositive power over 17,819 of these Class B Shares with his wife and retains sole voting and dispositive power over the remaining 17,819 Class B Shares. The 35,638 Class B Shares are immediately convertible into Class A Shares, which necessitates that they be included in certain Class A Share beneficial ownership calculations. Should Mr. Keenan be deemed the beneficial owner of the Class A Shares held by KCF and of the Class B Shares held through his family-held and other accounts, Mr. Keenan would beneficially own 785,638 Class A Shares, representing 10.96% of the voting and dispositive power of the Class A Shares.

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**Item 5. Ownership of Five Percent or Less of a Class.**

Not applicable.

**Item 6. Ownership of More than Five Percent on Behalf of Another Person.**

Not applicable.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.**

Not applicable.

**Item 8. Identification and Classification of Members of the Group.**

Not applicable.

**Item 9. Notice of Dissolution of Group.**

Not applicable.

**Item 10. Certifications.**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under § 240.14a-11.

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**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.

Dated: July 10, 2015

**Keenan Capital, LLC**

By: /s/ Charles J. Keenan, IV

Name: Charles J. Keenan, IV

Title: Manager

**Keenan Capital GP, LLC**

By: /s/ Charles J. Keenan, IV

Name: Charles J. Keenan, IV

Title: Manager

**Individual**

/s/ Charles J. Keenan, IV

Charles J. Keenan, IV

*[Signature page to Schedule 13G]*

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**LIST OF EXHIBITS**

**Exhibit No.**

**Description**

A Joint Filing Agreement

**Joint Filing Agreement**

In accordance with Rule 13d-1(k) promulgated under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree to the joint filing with all other Reporting Persons (as such term is defined in the Schedule 13G referred to below) on behalf of each of them a statement on Schedule 13G (including amendments thereto) with respect to the Class A Common Stock, par value \$0.0001 per share of AppFolio, Inc., a Delaware corporation, and that this Agreement may be included as an Exhibit to such joint filing. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

*[Signature pages follow]*

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IN WITNESS WHEREOF, the undersigned hereby execute this Agreement as of July 10, 2015.

**Keenan Capital, LLC**

By: /s/ Charles J. Keenan, IV

Name: Charles J. Keenan, IV

Title: Manager

**Keenan Capital GP, LLC**

By: /s/ Charles J. Keenan, IV

Name: Charles J. Keenan, IV

Title: Manager

**Individual**

/s/ Charles J. Keenan, IV

Charles J. Keenan, IV

*[Signature Page to Joint Filing Agreement to Schedule 13G]*