

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

1. Name and Address of Reporting Person* <b>IGSB IVP II, LLC</b>  (Last) (First) (Middle) <b>C/O IGSB, INC.</b> <b>1485 E VALLEY ROAD, SUITE H</b>  (Street) <b>SANTA BARBARA CA 93108</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>APPFOLIO INC [ APPF ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <b>12/18/2015</b>	

**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			

**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	Title	Amount or Number of Shares				
Class B Common Stock	(1)(2)	12/18/2015		j(3)		4,620,529	(1)(2)	(1)(2)	Class A Common Stock	4,620,529	\$0.00	0	D	

**Explanation of Responses:**

- The shares of Class B Common Stock do not have an expiration date. 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, shares of Class B Common Stock that are transferred after June 30, 2015 will convert automatically, on a one share-for-one share basis, into shares of Class A Common Stock, except for (i) any transfers by a partnership or limited liability company that was a registered holder of shares of Class B Common Stock prior to June 30, 2015, made to anyone who was a partner or member of any such partnership or limited liability company prior to that date, and (ii) any transfer to a "qualified recipient" as defined in the Issuer's amended and restated certificate of incorporation.
- 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.
- On December 18, 2015, the members of the IGSB IVP II, LLC ("IVP II") approved its dissolution and its distribution of all 4,620,529 Class B Shares owned by it, pro-rata to all of its members in complete liquidation of IVP II. No consideration was paid by any of IVP II's members for the Class B Shares distributed to them.

**Remarks:**

IGSB IVP II, LLC, By: /s/ Kimberly Shea, attorney-in-fact 12/22/2015 for Timothy K. Bliss, Manager

\*\* 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.

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