

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934**  
(Amendment No. 4)\*

AppFolio, Inc.

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(Name of Issuer)

Class A Common Stock, par value \$0.0001

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(Title of Class of Securities)

03783C100

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(CUSIP Number)

December 31, 2019

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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 filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for purposes 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).

1	NAMES OF REPORTING PERSONS/I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  Jonathan Walker
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  USA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER  1,627,837 (1)(2)
	6	SHARED VOTING POWER  None
	7	SOLE DISPOSITIVE POWER  1,627,837 (1)(2)
	8	SHARED DISPOSITIVE POWER  None

9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  1,627,837 (1)(2)
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) o
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  9.0% (1)(2)(3)(4)
12	TYPE OF REPORTING PERSON  IN

- (1) This amount reflects the number of shares of Class A Common Stock, par value \$0.0001 per share (the "Class A Common Stock") and Class B Common Stock, par value \$0.0001 per share, of the Issuer (the "Class B Common Stock") that may be deemed beneficially owned by the Reporting Person. Each share of Class B Common Stock is convertible, at any time at the option of the holder, into one (1) share of Class A Common Stock, par value \$0.0001 per share, of the Issuer. In addition, each share of Class B Common Stock will convert automatically into one (1) share of Class A Common Stock upon any sale or transfer, except in the limited circumstances described in the Issuer's Amended and Restated Certificate of Incorporation.
- (2) Consists of (i) 3,728 shares of Class A Common Stock underlying restricted stock units held by the Reporting Person that have not yet vested, (ii) 1,484,650 shares of Class B Common Stock held by the Reporting Person, and (iii) 139,459 shares of Class B Common Stock underlying options granted to the Reporting Person that will be vested and exercisable within 60 days of December 31, 2019.
- (3) In accordance with Rule 13d-3 under the Act, this percentage is based on 16,552,437 shares of Class A Common Stock outstanding as of December 31, 2019, as reported by the Issuer to the Reporting Person, plus the aggregate number of shares of Class B Common Stock beneficially owned by the Reporting Person, which are treated as converted into Class A Common Stock only for the purpose of computing the percentage ownership of the Reporting Person.
- (4) There were 17,593,734 shares of Class B Common Stock outstanding as of December 31, 2019, as reported by the Issuer to the Reporting Person, including the shares of Class B Common Stock beneficially owned by the Reporting Person.

**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:

Jonathan Walker

**Item 2(b)** Address of Principal Business Office or, If None, Residencec/o AppFolio, Inc.  
50 Castilian Drive  
Goleta, CA 93117**Item 2(c)** Citizenship:

USA

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

Class A Common Stock, par value \$0.0001 per share

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

03783C100

**Item 3.** If this statement is filed pursuant to 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

Not Applicable.

**Item 4.** Ownership

(a) Amount Beneficially Owned: 1,627,837 (1)(2)

(b) Percent of Class: 9.0% (1)(2)(3)(4)

(c) Number of shares as to which the person has:

- (i) Sole power to vote or direct the vote: 1,627,837 (1)(2)
- (ii) Shared power to vote or direct the vote: None
- (iii) Sole power to dispose or to direct the disposition of: 1,627,837 (1)(2)
- (iv) Shared power to dispose or to direct the disposition of: None

- (1) This amount reflects the number of shares of Class A Common Stock and Class B Common Stock that may be deemed beneficially owned by the Reporting Person. Each share of Class B Common Stock is convertible, at any time at the option of the holder, into one (1) share of Class A Common Stock, par value \$0.0001 per share, of the Issuer. In addition, each share of Class B Common Stock will convert automatically into one (1) share of Class A Common Stock upon any sale or transfer, except in the limited circumstances described in the Issuer's Amended and Restated Certificate of Incorporation.
- (2) Consists of (i) 3,728 shares of Class A Common Stock underlying restricted stock units held by the Reporting Person that have not yet vested, (ii) 1,484,650 shares of Class B Common Stock held by the Reporting Person, and (iii) 139,459 shares of Class B Common Stock underlying options granted to the Reporting Person that will be vested and exercisable within 60 days of December 31, 2019.
- (3) In accordance with Rule 13d-3 under the Act, this percentage is based on 16,552,437 shares of Class A Common Stock outstanding as of December 31, 2019, as reported by the Issuer to the Reporting Person, plus the aggregate number of shares of Class B Common Stock beneficially owned by the Reporting Person, which are treated as converted into Class A Common Stock only for the purpose of computing the percentage ownership of the Reporting Person.
- (4) There were 17,593,734 shares of Class B Common Stock outstanding as of December 31, 2019, as reported by the Issuer to the Reporting Person, including the shares of Class B Common Stock beneficially owned by the Reporting Person.

**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 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

Not applicable.

**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: February 14, 2020

Jonathan Walker

By: /s/ Ida Kane, as Attorney-In-Fact for Jonathan Walker