STAD MARC
Form 4
July 25, 2017

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
STAD MARC

(Last) (First) (Middle)

ONE LETTERMAN DRIVE, BUILDING D, SUITE M500

(Street)

SAN FRANCISCO, CA 94129

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
APPFOLIO INC [APPF]

3. Date of Earliest Transaction (Month/Day/Year)
07/21/2017

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director
__X__ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
_X_ Form filed by More than One Reporting Person

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	07/21/2017		S		2,311	D	$ 35.24	74,344	D	
Class A Common Stock	07/21/2017		S		47,689	D	$ 35.24	1,730,637	I (1) (2)	Refer to Footnote (1) (2)
Class A Common Stock	07/25/2017		S		1,155	D	$ 35	73,189	D	
Class A	07/25/2017		S		23,845	D	$ 35	1,706,792	I (1) (2)	Refer to

Common Stock	Footnote (1) (2)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STAD MARC ONE LETTERMAN DRIVE BUILDING D, SUITE M500 SAN FRANCISCO, CA 94129		X		
DRAGONEER GLOBAL FUND II, L.P. ONE LETTERMAN DRIVE BUILDING D, SUITE M500 SAN FRANCISCO, CA 94129		X		
Dragoneer Apartment, LLC 1 LETTERMAN DRIVE BUILDING D, SUITE M500 SAN FRANCISCO, CA 94129		X		

Signatures

/s/Marc Stad	07/25/2017
**Signature of Reporting Person	Date

Dragoneer Global Fund II, L.P., By Dragoneer Global GP II, LLC, its general partner, /s/Pat Robertson	07/25/2017
**Signature of Reporting Person	Date
Dragoneer Apartment, LLC, By Dragoneer Global, LLC, its manager, /s/Pat Robertson	07/25/2017
**Signature of Reporting Person	Date

Explanation of Responses:

***** 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).

(1) Mr. Stad is the managing member of Dragoneer Global GP, LLC ("Dragoneer GP"), Dragoneer Global GP II, LLC ("Global GP II"), and Dragoneer Investment Group, LLC ("Dragoneer Adviser"). Dragoneer GP is the manager of Dragoneer Apartment, LLC ("Dragoneer Apartment Fund") and Global GP II is the general partner of Dragoneer Global Fund II, L.P. ("Dragoneer Global Fund II" and, together with Dragoneer GP, Dragoneer Adviser, Dragoneer Apartment Fund, and Global GP II, the "Dragoneer Entities") which, along with certain other funds and managed accounts associated with the Dragoneer Entities and Mr. Stad, sold shares of Class A Common Stock reported in the table above. On July 21, 2017 and July 25, 2017, respectively, Dragoneer Global Fund II sold 28,429 and 14,214 shares of Class A Common Stock, Dragoneer Apartment Fund sold 11,196 and 5,598 shares of Class A Common Stock, and certain other funds and managed accounts sold 8,064 and 4,033 shares of Class A Common Stock.

(2) By virtue of the foregoing relationships, Mr. Stad and each of the Dragoneer Entities may be deemed to share beneficial ownership of some or all of the securities reported above. Mr. Stad and each of the Dragoneer Entities disclaims beneficial ownership of the reported securities, except to the extent of their respective pecuniary interest therein.

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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