

APPFOLIO INC  
Form SC 13G  
February 16, 2016

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
SCHEDULE 13G  
Under the Securities Exchange Act of 1934  
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, 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 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).

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

Jonathan Walker

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a) " (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

SOLE VOTING POWER

5

NUMBER OF  
SHARES

1,914,233 (1)(2)

BENEFICIALLY

6

SHARED VOTING POWER

OWNED BY

None

EACH

SOLE DISPOSITIVE POWER

REPORTING

7

PERSON WITH

1,914,233 (1)(2)

SHARED DISPOSITIVE POWER

8

None

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,914,233 (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)

17.5%(1)(2)(3)(4)

12 TYPE OF REPORTING PERSON

IN

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This amount reflects the number of shares of 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

- (1) Common Stock, par value \$0.0001 per share, of the Issuer (the "Class A Common Stock"). 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.

Consists of (i) 1,879,025 shares of Class B Common Stock held by the Reporting Person, (ii) 20,625 shares of Class B Common Stock held by PENSICO Trust Company FBO Jonathan Walker, and (iii) 14,583 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, 2015.

- (2)
- (3) In accordance with Rule 13d-3 under the Act, this percentage is based on 9,005,543 shares of Class A Common Stock outstanding as of December 31, 2015, 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.

There were 24,540,696 shares of Class B Common Stock outstanding as of December 31, 2015, as reported by

- (4) the Issuer to the Reporting Person, including the shares of Class B Common Stock beneficially owned by the Reporting Person.
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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, Residence

c/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.

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## Item 4. Ownership

(a) Amount Beneficially Owned: 1,914,233 (1)(2)

(b) Percent of Class: 17.5% (1)(2)(3)(4)

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

(i) Sole power to vote or direct the vote: 1,914,233 (1)(2)

(ii) Shared power to vote or direct the vote: None

(iii) Sole power to dispose or to direct the disposition of: 1,914,233(1)(2)

(iv) Shared power to dispose or to direct the disposition of: None

This amount reflects the number of shares of 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

(1) Common Stock, par value \$0.0001 per share, of the Issuer (the "Class A Common Stock"). 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 in the Issuer's Amended and Restated Certificate of Incorporation.

Consists of (i) 1,879,025 shares of Class B Common Stock held by the Reporting Person, (ii) 20,625 shares of

(2) Class B Common Stock held by PENSICO Trust Company FBO Jonathan Walker, and (iii) 14,583 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, 2015.

In accordance with Rule 13d-3 under the Act, this percentage is based on 9,005,543 shares of Class A Common Stock outstanding as of December 31, 2015, as reported by the Issuer to the Reporting Person, plus the

(3) 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.

There were 24,540,696 shares of Class B Common Stock outstanding as of December 31, 2015, as reported by

(4) 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.

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- 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.
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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: February 16, 2016

Jonathan Walker

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

The Power of Attorney given by Jonathan Walker was previously filed with the Securities and Exchange \*Commission on June 25, 2015 as an exhibit to a statement on Form 3 filed by Jonathan Walker with respect to his ownership of the Class B Common Stock of the Issuer and is hereby incorporated by reference.