

RAUTH WILLIAM R III

Form 4

April 18, 2018

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

**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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
RAUTH WILLIAM R III

(Last) (First) (Middle)

C/O IGSB, INC., 1485 E. VALLEY
ROAD, SUITE H

(Street)

SANTA BARBARA, CA 93108

(City) (State) (Zip)

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

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

04/16/2018

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ 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 Ownership Indirect Beneficial Ownership (Instr. 4)
Class A Common Stock	04/16/2018		S(1)	19,543 (1)	D \$ 44.406 457	D	
Class A Common Stock	04/17/2018		S(1)	457 (1)	D \$ 44.9 0	D	
Class A Common Stock					13,072	I (2)	By IGSB IVP III, LLC

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

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 Own Follo Repor 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
RAUTH WILLIAM R III C/O IGSB, INC. 1485 E. VALLEY ROAD, SUITE H SANTA BARBARA, CA 93108	X	X		

Signatures

William R. Rauth, III, By: /s/ Kimberly Shea, Attorney-in-Fact for William R. Rauth, III

04/18/2018

__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) Sale made pursuant to a 10(b)5-1 Plan previously adopted by the Reporting Person.

These Class A Shares are owned by IGSB IVP III LLC, a private investment fund, which is managed by Investment Group of Santa Barbara LLC ("IGSB"). The Reporting Person is one of the three members of IGSB and all decisions regarding the voting and disposition of these Shares require the unanimous approval of all three of IGSB's members. As a result, the Reporting Person may be deemed to share voting and dispositive power, with IGSB and its other two members, over these Class A Shares. However, the Reporting Person disclaims beneficial ownership of these Class A Shares, except to the extent of any pecuniary interest he may have 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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