

DUCA MAURICE J
Form 4
December 28, 2017

FORM 4

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

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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
DUCA MAURICE J

(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)
12/27/2017

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 (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Class A Common Stock | 12/27/2017 | | J ⁽¹⁾ | | 139,000 | D | \$ 0 ⁽¹⁾ |
| Class A Common Stock | | | | | 52,830 | I | ⁽¹⁾ |
| Class A Common Stock | | | | | 400,000 | I | ⁽²⁾ |
| Class A Common Stock | | | | | 13,072 | I | ⁽³⁾ |

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

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(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. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| DUCA MAURICE J C/O IGSB, INC. 1485 E. VALLEY ROAD, SUITE H SANTA BARBARA, CA 93108 | | X | | |

Signatures

Maurice J. Duca, By: /s/ Kimberly Shea, Attorney-in-Fact for Maurice J. Duca
 12/28/2017
 **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) These Class A Shares were owned by a pension plan of which the Reporting Person is the sole trustee and who, in that capacity, possessed sole voting and investment power over the Shares. However, the Reporting Person did not and does not possess any pecuniary interest in these Shares. As reported above, on December 27, 2017, 139,000 of the Class A Shares were distributed from the pension plan to the beneficiary of that pension plan, which had the effect of reducing the number of Class A Shares owned by the pension plan, and over which the Reporting Person possesses beneficial ownership, to 52,830 Shares.
- (2) These Class A Shares are held by a limited liability company, of which the Reporting Person is the sole manager. In that capacity, the Reporting Person possesses sole voting and dispositive power over all of these Shares, but disclaims beneficial ownership over these Shares except to the extent of his pecuniary interest therein.
- (3)

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These Class A Shares are owned by IGSB IVP III, LLC, a private investment fund managed by Investment Group of Santa Barbara LLC ("IGSB"). The Reporting Person is one of 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 over these Shares with IGSB and its other two members. However, the Reporting Person disclaims beneficial ownership over these Shares, except to the extent of any 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.