

APPFOLIO INC  
Form 3  
June 25, 2015

# FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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## INITIAL STATEMENT OF 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 \*

IGSB Internal Venture Fund  
II, LLC

(Last) (First) (Middle)

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

(Street)

SANTA  
BARBARA, CA 93108

(City) (State) (Zip)

2. Date of Event Requiring  
Statement

(Month/Day/Year)  
06/25/2015

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

4. Relationship of Reporting  
Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 10% Owner  
\_\_\_\_ Officer \_\_\_\_ Other  
(give title below) (specify below)

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

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

### Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security  
(Instr. 4)

2. Amount of Securities  
Beneficially Owned  
(Instr. 4)

3. Ownership  
Form:  
Direct (D)  
or Indirect  
(I)  
(Instr. 5)

4. Nature of Indirect Beneficial  
Ownership  
(Instr. 5)

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

SEC 1473 (7-02)

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information contained in this form are not  
required to respond unless the form displays a  
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### Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security  
(Instr. 4)

2. Date Exercisable and  
Expiration Date  
(Month/Day/Year)

3. Title and Amount of  
Securities Underlying  
Derivative Security  
(Instr. 4)

Date  
Exercisable

Expiration  
Date

Title

Amount or  
Number of

4. Conversion  
or Exercise  
Price of  
Derivative  
Security

5. Ownership  
Form of  
Derivative  
Security:  
Direct (D)

6. Nature of Indirect  
Beneficial Ownership  
(Instr. 5)

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|                                        |       |       |                                       | Shares    |        |  | or Indirect<br>(I)<br>(Instr. 5) |   |
|----------------------------------------|-------|-------|---------------------------------------|-----------|--------|--|----------------------------------|---|
| Series B Convertible Preferred Stock   | Â (1) | Â (1) | Class B<br>Common<br>Stock (2)<br>(3) | 1,389,261 | \$ (1) |  | D                                | Â |
| Series B-1 Convertible Preferred Stock | Â (1) | Â (1) | Class B<br>Common<br>Stock (2)<br>(3) | 1,041,316 | \$ (1) |  | D                                | Â |

## Reporting Owners

| Reporting Owner Name / Address                                                                                 | Relationships |           |         |       |
|----------------------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                                                | Director      | 10% Owner | Officer | Other |
| IGSB Internal Venture Fund II, LLC<br>C/O IGSB, INC.<br>1485 E VALLEY ROAD, SUITE H<br>SANTA BARBARA, CA 93108 | Â             | Â X       | Â       | Â     |

## Signatures

IGSB Internal Venture Fund II, LLC, a California limited liability company, By /s/ Kimberly Shea , attorney in fact for Timothy K. Bliss, Manager

06/25/2015

Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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) None of the Series of Convertible Preferred Stock have expiration dates. However, each share of Convertible Preferred Stock, irrespective of its Series, will automatically convert into 0.25 of a share of Class B Common Stock prior to the consummation of the Company's initial public offering (the "IPO"). The Class B Common Stock has not been registered, and it is not expected that the Class B Common Stock will be registered in the future, under the Securities Exchange Act of 1934, as amended.

(2) Each share of Class B Common Stock is convertible, at any time at the option of the holder, into one share of Class A Common Stock. In addition, shares of Class B Common Stock that are transferred after the consummation of the Company's IPO will convert automatically, on a one share-for-one share basis, into shares of Class A Common Stock, except for (i) any transfers, by a partnership or limited liability company that was a registered holder of shares of Class B Common Stock prior to the consummation of the IPO, made to anyone who was a partner or member of any such partnership or limited liability company prior to consummation of the IPO, and (ii) any transfer to a "qualified recipient" as defined in the Company's amended and restated certificate of incorporation.

(3) All of the outstanding shares of Class B Common Stock will convert automatically into shares of Class A Common Stock, on a one share-for-one share basis, on the date when the number of the Company's outstanding shares of Class B Common Stock represents less than 10% of the sum of its outstanding shares of Class A Common Stock and Class B Common Stock.

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### Remarks:

ExhibitÂ List:

ExhibitÂ 24.1Â PowerÂ ofÂ Attorney

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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