

DUCA MAURICE J
Form 4
October 19, 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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
10/17/2017

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

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

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

SANTA BARBARA, CA 93108

(City) (State) (Zip)

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	10/17/2017		J ⁽¹⁾	13,072 A	\$ 0 (1)	I ⁽¹⁾ ⁽²⁾	By IGSB IVP III, LLC
Class A Common Stock					400,000	I ⁽³⁾	By Duca Fund 12, LLC
Class A Common Stock					191,830	I ⁽⁴⁾	By Pension Plan

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 Beneficially (Instr. 5)
				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
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
 10/19/2017
 **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) Pro rata distribution of shares of Class A Common Stock ("Class A Shares") from two limited partnerships with respect to which, from a beneficial ownership standpoint, the reporting person may be deemed, in each case, to be an indirect limited partner. See Note (2) below.
 These Class A Shares are owned by IGSB IVP III, LLC, a private investment fund managed by Investment Group of Santa Barbara LLC ("IGSB"). Mr. Duca 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, Mr. Duca may be deemed to share voting and dispositive power over these Shares with IGSB and its other two members. However, Mr. Duca disclaims beneficial ownership of these Shares, except to the extent of any pecuniary interest he may have therein.
- (3) 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

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Shares except to the extent of his pecuniary interest therein.

- (4) These Class A Shares are owned by the Pension Plan of which the Reporting Person is the sole trustee. In that capacity he possesses sole voting and investment power over these Class A Shares. However, the Reporting Person does not have and he disclaims any pecuniary interest in these Class A Shares.

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.