

APPFOLIO INC
Form 4
January 14, 2016

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Clarity Ventures, Inc.

(Last) (First) (Middle)

1482 EAST VALLEY
ROAD, SUITE 300

(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)

01/12/2016

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
CLASS A COMMON STOCK	01/12/2016		P	15,600 A	\$ 13.05 (1)	79,000	D (2)
CLASS A COMMON STOCK	01/12/2016		P	500 A	\$ 13.05 (1)	7,979	D (3)
CLASS A COMMON STOCK	01/13/2016		P	10,200 A	\$ 12.68 (4)	89,200	D (2)
CLASS A COMMON	01/13/2016		P	400 A	\$ 12.68	8,379	D (3)

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STOCK	(4)		
CLASS A COMMON STOCK		175,025	D (5)
CLASS A COMMON STOCK		12,890	D (6)

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

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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 Repo 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
Clarity Ventures, Inc. 1482 EAST VALLEY ROAD SUITE 300 SANTA BARBARA, CA 93108		X		
Clarity Ventures, L.P. 1482 EAST VALLEY ROAD SUITE 300 SANTA BARBARA, CA 93108		X		
Meadowridge Ventures, L.P. 1482 EAST VALLEY ROAD SUITE 300		X		

SANTA BARBARA, CA 93108

KARAN STEVEN L
1482 EAST VALLEY ROAD
SUITE 300
SANTA BARBARA, CA 93108

X

HUGHES JASON F
1482 EAST VALLEY ROAD
SUITE 300
SANTA BARBARA, CA 93108

X

Signatures

/s/ Jason F. Hughes,
attorney-in-fact

01/14/2016

__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) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$12.85 to \$13.25, inclusive. The reporting persons undertake to provide to AppFolio, Inc., any security holder of AppFolio, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the range set forth in footnotes (1) and (4) to this Form 4.
 - (2) These shares are directly owned by Clarity Ventures, L.P. ("Clarity LP"). These shares are indirectly owned by Clarity Ventures, Inc. ("Clarity GP"), as the general partner of Clarity LP. These shares are also indirectly owned by Steven L. Karan ("Mr. Karan"), as the President and 100% owner of Clarity GP, and by Jason F. Hughes ("Mr. Hughes"), as an authorized officer of Clarity GP.
 - (3) These shares are directly owned by Meadowridge Ventures, L.P. ("Meadowridge"). These shares are indirectly owned by Clarity GP, as the general partner of Meadowridge. These shares are also indirectly owned by Mr. Karan, as the President and 100% owner of Clarity GP, and by Mr. Hughes, as an authorized officer of Clarity GP.
 - (4) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$12.49 to \$12.84, inclusive.
 - (5) These shares are directly owned by Mr. Karan. These shares are held in the Steven L. Karan Roth IRA.
 - (6) These shares are directly owned by Mr. Hughes. These shares are held in the Jason F. Hughes Roth IRA.

Remarks:

The reporting persons herein collectively form a Section 13(d) "group," together with the Steven L. Karan Revocable Trust da

Exhibit List:

Exhibit 24 ? Confirming Statement (incorporated by reference to Exhibit 24 to the Form 3 filed by the reporting persons with t

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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