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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL | | | | | | | |
|--------------------------|-----|--|--|--|--|--|--|
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| Estimated average burden | | | | | | | |
| hours per response: | 0.5 | | | | | | |

| 1. Name and Address of Reporting Person [*] Winters Christopher | | | 2. Issuer Name and Ticker or Trading Symbol <u>APPIAN CORP</u> [APPN] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner | | | | | |
|---|--------------------------------------|----------|--|--|--|--|--|--|--|
| (Last) C/O APPIAN C 7950 JONES B | (First) ORPORATION RANCH DRIVE | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 11/06/2019 | X Officer (give title Other (specify below) below) General Counsel | | | | | |
| (Street) TYSONS VA 22102 (City) (State) (Zip) | | | 4. If Amendment, Date of 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 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. Transa Code (8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | 5. Amount of Securities Beneficially Owned Following Reported | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
|---------------------------------|--|---|------------------------------|------------------------------------|--|----------|---|---|---|--|--|
| | | Code V Amount (A) or Price Trans | | Transaction(s) (Instr. 3 and 4) | | (1130.4) | | | | | |
| Class A Common Stock | 11/06/2019 | | М | | 10,000 | A | \$0 ⁽¹⁾ | 16,900 | D | | |
| Class A Common Stock | 11/06/2019 | | S ⁽²⁾ | | 1,722 | D | \$41.68(3) | 15,178 | D | | |
| Class A Common Stock | 11/06/2019 | | S ⁽²⁾ | | 1,378 | D | \$42.15(4) | 13,800 | D | | |
| Class A Common Stock | 11/06/2019 | | C ⁽⁵⁾ | | 20,000 | A | \$0 ⁽⁶⁾⁽⁷⁾ | 33,800 | D | | |
| Class A Common Stock | 11/06/2019 | | S ⁽²⁾ | | 6,300 | D | \$41.49(8) | 27,500 | D | | |
| Class A Common Stock | 11/06/2019 | | S ⁽²⁾ | | 13,700 | D | \$42.05 ⁽⁹⁾ | 13,800 | D | | |

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. Transa Code (8) | | Derivative | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | Reported Transaction(s) (Instr. 4) | | |
| Restricted Stock Unit | (10) | 11/06/2019 | | М | | | 10,000 | (11) | (11) | Class A Common Stock | 10,000 | \$0 | 30,000 | D | |
| Employee Stock Option (Right to Buy) | \$7.03 | 11/06/2019 | | М | | | 20,000 ⁽²⁾ | (12) | 11/17/2025 | Class B Common Stock | 20,000 | \$0 | 100,000 | D | |
| Class B Common Stock | (6)(7) | 11/06/2019 | | М | | 20,000 | | (6)(7) | (6)(7) | Class A Common Stock | 20,000 | \$7.03 | 20,000 | D | |
| Class B Common Stock | (6)(7) | 11/06/2019 | | С | | | 20,000 | (6)(7) | (6)(7) | Class A Common Stock | 20,000 | \$0 | 0 | D | |

Explanation of Responses:

1. Each Restricted Stock Unit ("RSU") converts into Class A Common Stock on a one-for-one basis

2. The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on September 7, 2018, as amended.

3. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$40.97 to \$41.96, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote (3).

4. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$41.97 to \$42.34, inclusive. The Reporting Person undertakes to provide to Appian Corporation, any security holder of Appian Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote (4).

5. Pursuant to the terms of the Class B Common Stock, the Reporting Person converted shares of Class B Common Stock into shares of Class A Common Stock.

6. 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 and has no expiration date. In addition, each share of Class B Common Stock will convert automatically into one share of Class A Common Stock upon (1) any transfer, whether or not for value and whether voluntary or involuntary or by operation of law, except for certain transfers described in the Issuer's certificate of incorporation, including, without limitation, certain transfers for tax and estate planning purposes or (continued to Footnote (7))

7. (continued from Footnote (6)) (2) the death or disability, as defined in the Issuer's certificate of incorporation, of the applicable Class B common stockholder (or nine months after the date of death or disability if the stockholder is one of the Issuer's founders). In addition, on the first trading day following the date on which the outstanding shares of Class B Common Stock represent less than 10% of the aggregate voting power of the Issuer's then outstanding capital stock, all outstanding shares of Class B Common Stock will be issued.

8. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$40.85 to \$41.845, inclusive. The Reporting Person undertakes to provide to Appian Corporation, any security holder of Appian Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote (8).

9. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$41.85 to \$42.34, inclusive. The Reporting Person undertakes to provide to Appian Corporation, any security holder of Appian Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote (9).

10. Each RSU represents a contingent right to receive one share of Issuer's Class A Common Stock (or its cash equivalent, at the discretion of the Issuer).

11. The RSUs were granted on October 25, 2017 and vest in five (5) equal annual installments commencing on November 5, 2018, provided that the Reporting Person has provided continuous service to the Issuer through such vesting date.

12. This option vests in five equal annual installments commencing on November 17, 2016 and on the next four anniversaries thereof, subject to the Reporting Person's continued service to the Issuer through each vesting date.

Remarks:

/s/ Angela Patterson, Attorneyin-Fact <u>11/08/2019</u>

** Signature of Reporting Person

Date

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

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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