

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

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

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person * <u>Belardi James Richard</u> (Last) (First) (Middle) <u>C/O APOLLO GLOBAL MANAGEMENT, INC.</u> <u>9 WEST 57TH STREET, 42ND FLOOR</u> (Street) <u>NEW YORK</u> <u>NY</u> <u>10019</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Apollo Global Management, Inc. [APO]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>CEO of Athene Holding Ltd.</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/02/2025</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/02/2025		G		1,500	D	\$0	154,481	I	By Belardi 2019 GST Non-Exempt Descendants Trust
Common Stock	12/02/2025		G	V	500	A	\$0	1,000	I	By son
Common Stock	12/02/2025		G	V	500	A	\$0	1,000	I	By daughter
Common Stock								50,000	D	
Common Stock								86,755 ⁽¹⁾	I	By James and Leslie Belardi Family Trust
Common Stock								1,870,597	I	JB Athene Investments, LLC
Common Stock								1,523,410	I	JB Athene Investments II, LLC
Common Stock								637,500	I	JB Athene Investments III, LLC
Common Stock								1,478,185	I	JB Athene Investments IV, LLC
Common Stock								304.8255	I	By mother

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	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				

Explanation of Responses:

1. Reported amount includes 86,755 restricted stock units ("RSUs"). RSUs represent the contingent right to receive shares of Apollo Global Management, Inc. pursuant to an equity plan administered by Apollo Global Management, Inc.

/s/ Jessica L. Lomm, as Attorney-
in-Fact

12/03/2025

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.