

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

| OMB APPROVAL                                   |           |
|--|-----------|
| OMB Number:                                    | 3235-0287 |
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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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

|  |  |   |  |   |  |
|--|--|---|--|---|--|
| 1. Name and Address of Reporting Person<br>Heritage Trust u/a/d 11/12/2018 |  | 2. Issuer Name and Ticker or Trading Symbol<br>Apollo Global Management, Inc. [APO]     |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>Director _____ 10% Owner _____<br>Officer (give title below) _____ X Other (specify below) _____<br><b>See remarks.</b> |  |
| C/O ELYSIUM MANAGEMENT LLC, 445 PARK AVENUE, SUITE 1401                    |  | 3. Date of Earliest Transaction (Month/Day/Year)<br>05/27/2022                          |  |   |  |
| NEW YORK, NY 10022   |  | 4. If Amendment, Date Original Filed (Month/Day/Year)                                   |  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br>X Form filed by One Reporting Person<br>Form filed by More than One Reporting Person   |  |
|  |  | <b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b> |  |   |  |

| 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                    | 05/27/2022                           |  | J                              |   | 15,000,000  | A          | (1)   | 26,643,280  | D  |   |

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

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**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 Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: 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 |  |  |  |  |

**Reporting Owners**

| Reporting Owner Name / Address   | Relationships |           |         |              |
|--|---------------|-----------|---------|--------------|
|  | Director      | 10% Owner | Officer | Other        |
| Heritage Trust u/a/d 11/12/2018<br>C/O ELYSIUM MANAGEMENT LLC<br>445 PARK AVENUE, SUITE 1401<br>NEW YORK, NY 10022 |               |           |         | See remarks. |

**Signatures**

|                                      |            |
|--------------------------------------|------------|
| /s/ Barry J. Cohen, Attorney-in-fact | 05/27/2022 |
| 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) On May 27, 2022, Leon D. Black delivered 15,000,000 shares to the Heritage Trust u/a/d 11/12/2018 in satisfaction of previously contracted outstanding debt obligations.

**Remarks:**

The Reporting Person is trust established for the benefit of the family of Leon D. Black. The Reporting Person may be deemed to be a member of a "group" for the purposes of the Securities Exchange Act of 1934 by

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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