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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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>ROWAN MARC J</u> (Last) (First) (Middle) C/O APOLLO GLOBAL MANAGEMENT, INC 9 WEST 57TH STREET, 42ND FLOOR (Street) NEW YORK NY 10019 (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) <input checked="" type="checkbox"/> Other (specify below) Chief Executive Officer and / Member of a 10% owner group
	3. Date of Earliest Transaction (Month/Day/Year) 12/09/2024	
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								23,598,118 ⁽¹⁾	I	See Footnote ⁽¹⁾
Common Stock								6,405,636 ⁽²⁾	I	See Footnote ⁽²⁾
Common Stock								400,000 ⁽³⁾	I	See Footnote ⁽³⁾
Common Stock								1,826,160 ⁽⁴⁾	D	
Common Stock								1,500,000 ⁽⁵⁾	I	See Footnote ⁽⁵⁾
Common Stock								600,000 ⁽⁶⁾	I	See Footnote ⁽⁶⁾
Common Stock								2,902 ⁽⁷⁾	I	See Footnote ⁽⁷⁾

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				
Forward Sale Contract (obligation to sell)	(8)(9)(10)(11)(12)	12/09/2024		J/K	(8)(9)(10)(11)(12)	400,000		(8)(9)(10)(11)(12)	(8)(9)(10)(11)(12)	Common Stock	400,000	(8)(9)(10)(11)(12)	1	I	See Footnote ⁽³⁾
Forward Sale Contract (obligation to sell)	(8)(9)(10)(11)(12)	12/09/2024		J/K	(8)(9)(10)(11)(12)	1,500,000		(8)(9)(10)(11)(12)	(8)(9)(10)(11)(12)	Common Stock	1,500,000	(8)(9)(10)(11)(12)	1	I	See Footnote ⁽⁵⁾
Forward Sale Contract (obligation to sell)	(8)(9)(10)(11)(12)	12/09/2024		J/K	(8)(9)(10)(11)(12)	600,000		(8)(9)(10)(11)(12)	(8)(9)(10)(11)(12)	Common Stock	600,000	(8)(9)(10)(11)(12)	1	I	See Footnote ⁽⁶⁾

Explanation of Responses:

1. By MJR Foundation LLC, an estate planning vehicle for which voting and investment control are exercised by the Reporting Person and which is owned by the Reporting Person, RWN Management, LLC, a family trust with a trust affiliated with Mr. Rowan and MJR-09FT-2A LLC. Shares of Common Stock (as defined below) reported reflect an in-kind, pro rata distribution without consideration and without a change in pecuniary interest for the Reporting Person.

2. By RWN Management, LLC, an entity indirectly owned and controlled by the Reporting Person. Alchemy Group Holdings LLC is the managing member of RWN Management, LLC and is also indirectly owned and controlled by the Reporting Person. The shares reported herein reflect the receipt of an in-kind distribution from MJR Foundation LLC and contemporaneous in-kind contribution to RWNM-VPF LLC without a change in pecuniary interest.

3. By RWNM-VPF LLC, a wholly owned subsidiary of RWN Management, LLC. The Shares reported herein reflect the receipt of shares from its parent entity.

4. Reflects ownership after a receipt of a pro rata in-kind distribution and a contemporaneous in-kind contribution to MJR-VPF LLC, an entity owned and controlled by the Reporting Person without change in pecuniary interest for the Reporting Person.

5. By MJR-VPF LLC, an entity owned and controlled by the Reporting Person. The shares held by MJR-VPF LLC were received in an in-kind contribution from the Reporting Person without consideration or change in pecuniary interest.

6. By MJR 09FT-VPF LLC, an entity for which voting and investment control are exercised by the Reporting Person and which is wholly owned by a family trust controlled by Marc Rowan. The shares held by MJR 09FT-VPF LLC were received in an in-kind contribution without consideration or change in pecuniary interest for the Reporting Person. The shares contributed were received in an in-kind pro rata distribution without a change in pecuniary interest.

7. By MJR-09FT-2A LLC, an entity for which voting and investment control are exercised by the Reporting Person and which is wholly owned by a family trust controlled by Marc Rowan. The shares held by MJR-09FT-2A LLC were received in an in-kind pro rata distribution without a change in pecuniary interest for the Reporting Person.

8. On December 9, 2024, each of RWNM-VPF LLC, MJR 09FT-VPF LLC and MJR-VPF LLC (each a "VPF entity" and collectively, the "VPF entities") entered into a delayed draw variable share forward sale transaction with an unaffiliated bank (the "Bank") pursuant to a separate Master Confirmation entered into between each VPF entity and the Bank, each dated December 9, 2024 (collectively, the "Agreements") relating to up to the number of shares of common stock, par value \$0.00001 per share ("Common Stock"), of Apollo Global Management, Inc. (the "Issuer") set forth above next to each VPF entity and obligating the VPF entities to deliver to the Bank up to such number of shares of Common Stock (or, at the VPF entities' election, under certain circumstances, an equivalent amount of cash) to settle the applicable Agreement.

9. The VPF entities pledged the number of shares of Common Stock (the "Pledged Shares") set forth above for each VPF entity to secure its obligations under its respective Agreement, and retained voting and ordinary dividend rights in the Pledged Shares during the term of the pledge (and thereafter if the VPF entities settle the Agreements in cash), subject to certain payments the VPF entities will need to make to the Bank with respect to dividends under the terms of the Agreements. Under the terms of the Agreements, the VPF entities may, at their election, subject to certain terms and conditions, receive a prepayment from the Bank with respect to some or all portions of the transactions covered by the Agreements, equal to the present value as of the relevant funding date of the payment of the Floor Price (as defined below) at maturity of the transactions.

10. Under each Agreement, on the relevant settlement date for each of the up to 25 components for which a prepayment has been paid to the applicable VPF entity by the Bank, the number of shares of Common Stock to be delivered to the Bank (or on which to base the amount of cash to be delivered to the Bank) is to be determined as follows: (a) if the per-share volume weighted average price of Common Stock on the related valuation date (the "Settlement Price") is less than or equal to a floor price that is based on the price at which the Bank established its initial hedge position during a hedging period (the "Floor Price"), such VPF entity will deliver to the Bank the ratable portion of the applicable Pledged Shares to be delivered with respect to each settlement date (such number of shares, the "Number of Shares");

11. (Continued from footnote 10) (b) if the Settlement Price is between the Floor Price and a cap price that is based on the price at which the Bank established its initial hedge position during a hedging period (the "Cap Price"), such VPF entity will deliver to the Bank a number of shares of Common Stock equal to the Number of Shares multiplied by a fraction, the numerator of which is the Floor Price and the denominator of which is the Settlement Price; and (c) if the Settlement Price is greater than the Cap Price, such VPF entity will deliver to the Bank the number of shares of Common Stock equal to the product of (i) the Number of Shares and (ii) a fraction (a) the numerator of which is the sum of (x) the Floor Price and (y) the Settlement Price minus the Cap Price, and (b) the denominator of which is the Settlement Price.

12. Under each Agreement, on the relevant settlement date for each of the up to 25 components for which a prepayment has not been paid to the applicable VPF entity by the Bank, the number of shares of Common Stock to be delivered to the Bank (or on which to base the amount of cash to be delivered to the Bank) is to be determined as follows: (a) if the Settlement Price is greater than the Cap Price, the Bank will pay to such VPF entity the Cap Price multiplied by the Number of Shares, and such VPF entity will deliver to the Bank a number of shares equal to the Number of Shares; (b) if the Settlement Price is less than the Floor Price, such VPF entity will deliver to the Bank a number of shares equal to the Number of Shares, and the Bank will pay to such VPF entity the Floor Price multiplied by the Number of Shares; or (c) if the Settlement Price is between the Floor Price and the Cap Price, no payment or delivery of shares will be made by either party.

/s/ Marc Rowan

12/11/2024

** 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.