

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 2)*

Apollo Global Management, Inc.

(Name of Issuer)

Common Stock, par value \$0.00001 per share

(Title of Class of Securities)

03769M106

(CUSIP Number)

Wendy Dulman
c/o RWN Management, LLC, 65 East 55th Street, 31st Floor
New York, NY, 10022
(212) 920-3135

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

04/14/2025

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 03769M106

1	Name of reporting person ROWAN MARC J
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b)
3	SEC use only
4	Source of funds (See Instructions) OO

5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or place of organization UNITED STATES	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 34,332,816.00
	8	Shared Voting Power 0.00
	9	Sole Dispositive Power 34,332,816.00
	10	Shared Dispositive Power 0.00
11	Aggregate amount beneficially owned by each reporting person 34,332,816.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 6 %	
14	Type of Reporting Person (See Instructions) IN	

SCHEDULE 13D

CUSIP No.	03769M106
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1	Name of reporting person MJR Foundation LLC
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b)
3	SEC use only
4	Source of funds (See Instructions) OO
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>
6	Citizenship or place of organization NEW YORK

Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 23,598,118.00
	8	Shared Voting Power 0.00
	9	Sole Dispositive Power 23,598,118.00
	10	Shared Dispositive Power 0.00
11	Aggregate amount beneficially owned by each reporting person 23,598,118.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 4.1 %	
14	Type of Reporting Person (See Instructions) OO	

SCHEDULE 13D

CUSIP No.	03769M106
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1	Name of reporting person MJR-VPF LLC
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b)
3	SEC use only
4	Source of funds (See Instructions) OO
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>
6	Citizenship or place of organization DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 1,500,000.00
	8	Shared Voting Power 0.00
	9	Sole Dispositive Power 1,500,000.00
	10	Shared Dispositive Power 0.00
11	Aggregate amount beneficially owned by each reporting person 1,500,000.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 0.3 %	
14	Type of Reporting Person (See Instructions) OO	

SCHEDULE 13D

CUSIP No.	03769M106
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1	Name of reporting person MJR 09FT-VPF LLC
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b)
3	SEC use only
4	Source of funds (See Instructions) OO
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>
6	Citizenship or place of organization DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 600,000.00
	8	Shared Voting Power 0.00
	9	Sole Dispositive Power 600,000.00
	10	Shared Dispositive Power 0.00
11	Aggregate amount beneficially owned by each reporting person 600,000.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 0.1 %	
14	Type of Reporting Person (See Instructions) OO	

SCHEDULE 13D

CUSIP No.	03769M106
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1	Name of reporting person RWN Management, LLC
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b)
3	SEC use only
4	Source of funds (See Instructions) OO
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>
6	Citizenship or place of organization NEW YORK

Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 6,805,636.00
	8	Shared Voting Power 0.00
	9	Sole Dispositive Power 6,805,636.00
	10	Shared Dispositive Power 0.00
11	Aggregate amount beneficially owned by each reporting person 6,805,636.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 1.2 %	
14	Type of Reporting Person (See Instructions) OO	

SCHEDULE 13D

CUSIP No.	03769M106
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1	Name of reporting person RWNM-VPF LLC	
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b)	
3	SEC use only	
4	Source of funds (See Instructions)	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or place of organization DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 400,000.00
	8	Shared Voting Power 0.00
	9	Sole Dispositive Power 400,000.00
	10	Shared Dispositive Power 0.00

11	Aggregate amount beneficially owned by each reporting person 400,000.00
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>
13	Percent of class represented by amount in Row (11) 0.1 %
14	Type of Reporting Person (See Instructions) OO

SCHEDULE 13D

CUSIP No.	03769M106
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1	Name of reporting person Alchemy Group Holdings LLC	
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b)	
3	SEC use only	
4	Source of funds (See Instructions) OO	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or place of organization DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 6,805,636.00
	8	Shared Voting Power 0.00
	9	Sole Dispositive Power 6,805,636.00
	10	Shared Dispositive Power 0.00
11	Aggregate amount beneficially owned by each reporting person 6,805,636.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 1.2 %	
14	Type of Reporting Person (See Instructions) OO	

SCHEDULE 13D

CUSIP No. 03769M106

1	Name of reporting person MJR-09FT-2A	
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b)	
3	SEC use only	
4	Source of funds (See Instructions) OO	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or place of organization DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 2,902.00
	8	Shared Voting Power 0.00
	9	Sole Dispositive Power 2,902.00
	10	Shared Dispositive Power 0.00
11	Aggregate amount beneficially owned by each reporting person 2,902.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 0 %	
14	Type of Reporting Person (See Instructions) OO	

SCHEDULE 13D

CUSIP No. 03769M106

1	Name of reporting person MJR-09 2023 Family Trust

2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b)	
3	SEC use only	
4	Source of funds (See Instructions) OO	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or place of organization NEW YORK	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 602,902.00
	8	Shared Voting Power 0.00
	9	Sole Dispositive Power 602,902.00
	10	Shared Dispositive Power 0.00
11	Aggregate amount beneficially owned by each reporting person 602,902.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 0.1 %	
14	Type of Reporting Person (See Instructions) OO	

SCHEDULE 13D

Item 1. Security and Issuer

- (a) Title of Class of Securities:
Common Stock, par value \$0.00001 per share
- (b) Name of Issuer:
Apollo Global Management, Inc.
- (c) Address of Issuer's Principal Executive Offices:
9 West 57th Street, 42nd Floor, New York, NEW YORK , 10019.

Item 1 Comment:

The following constitutes Amendment No. 2 ("Amendment No. 2") to the Schedule 13D filed with the Securities and Exchange Commission ("SEC") by Marc Rowan, MJR Foundation LLC ("MJR Foundation"), RWNM AOG Holdings LLC ("AOG Holdings"), RWNM Series A Holdings LLC ("Series A Holdings"), RWN Management, LLC ("RWNM") and Alchemy Group Holdings LLC ("AGH") on January 11, 2022, as amended by Amendment No. 1 filed on December 11, 2024. This Amendment No. 2 amends and supplements the Schedule 13D as specifically set forth herein. All capitalized terms contained herein but not otherwise defined shall have the meanings ascribed to such terms in the Schedule 13D, as amended. Information given in response to each item shall be deemed incorporated by reference in all other items, as applicable.

Item 4. Purpose of Transaction

Item 4 of the Schedule 13D is hereby amended to add the following:

As previously reported in the original Schedule 13D, Mr. Rowan and BRH Holdings GP, Ltd. ("BRH") entered into the Voting Agreement, dated as of August 6, 2021 (the "Voting Agreement"), pursuant to which Mr. Rowan agreed to vote all shares of Common Stock held by him or any other persons or entities affiliated with him at any annual or special meeting of the Issuer or pursuant to a written consent of the Issuer in favor of electing any nominee to the Board who is approved in accordance with BRH's governing documents as in effect as of August 6, 2021, including the Agreement Among Principals, which required two thirds of Leon D. Black, Marc J. Rowan, and Joshua J. Harris to agree to such an approval, and against the election of any nominee who is not so approved. On April 14, 2025, Mr. Rowan and BRH terminated the Voting Agreement.

Item 5. Interest in Securities of the Issuer

(a) Item 5 of Schedule 13D is supplemented and superseded, as the case may be, as follows:

Such information is based on 570,480,465 shares of Common Stock, par value \$0.00001 per share, of the Issuer outstanding as of February 19, 2025, as reported in the Issuer's Form 10-K filed with the Commission on February 24, 2025.

Marc Rowan may be deemed to beneficially own the shares of Common Stock held by the other Reporting Persons. As of the date hereof, Mr. Rowan would be deemed to be the beneficial owner of 34,332,816 shares of Common Stock in the aggregate, which represents approximately 6.0% of the outstanding Common Stock.

MJR Foundation holds and beneficially owns 23,598,118 shares of Common Stock, which represents approximately 4.1% of the outstanding Common Stock.

MJR-VPF beneficially owns 1,500,000 shares of Common Stock, which represents less than 1% of the outstanding Common Stock.

MJR 09FT-VPF beneficially owns 600,000 shares of Common Stock, which represents less than 1% of the outstanding Common Stock.

RWNM beneficially owns 6,805,636 shares of Common Stock, which represents approximately 1.2% of the outstanding Common Stock held directly and through its subsidiary, RWNM-VPF.

RWNM-VPF beneficially owns 400,000 shares of Common Stock, which represents less than 1% of the outstanding Common Stock.

AGH beneficially owns the 6,805,636 shares of Common Stock held by RWNM and RWNM-VPF, which represents approximately 1.2% of the outstanding Common Stock.

09FT-2A beneficially owns 2,902 shares of Common Stock, which represents less than 1% of the outstanding Common Stock.

The Family Trust beneficially owns 602,902 shares of Common Stock, which represents less than 1% of the outstanding Common Stock held by its subsidiary, MJR 09FT-VPF.

Mr. Rowan and certain of his affiliated entities may be deemed to be members of a group, as parties to the Stockholders Agreement with each of Leon D. Black and Joshua J. Harris and their associated entities. Such group would be deemed to beneficially own 148,041,679 shares of Common Stock, or 26.0%, based on publicly available information.

- (b) Marc Rowan
1. Sole power to vote or direct vote: 34,332,816
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 34,332,816
 4. Shared power to dispose or direct the disposition: 0

MJR Foundation

1. Sole power to vote or direct vote: 23,598,118
2. Shared power to vote or direct vote: 0
3. Sole power to dispose or direct the disposition: 23,598,118
4. Shared power to dispose or direct the disposition: 0

MJR-VPF

1. Sole power to vote or direct vote: 1,500,000
2. Shared power to vote or direct vote: 0
3. Sole power to dispose or direct the disposition: 1,500,000
4. Shared power to dispose or direct the disposition: 0

MJR 09FT-VPF

1. Sole power to vote or direct vote: 600,000
2. Shared power to vote or direct vote: 0
3. Sole power to dispose or direct the disposition: 600,000
4. Shared power to dispose or direct the disposition: 0

RWNM

1. Sole power to vote or direct vote: 6,805,636
2. Shared power to vote or direct vote: 0
3. Sole power to dispose or direct the disposition: 6,805,636
4. Shared power to dispose or direct the disposition: 0

RWNM-VPF

1. Sole power to vote or direct vote: 400,000
2. Shared power to vote or direct vote: 0
3. Sole power to dispose or direct the disposition: 400,000
4. Shared power to dispose or direct the disposition: 0

AGH

1. Sole power to vote or direct vote: 6,805,636
2. Shared power to vote or direct vote: 0
3. Sole power to dispose or direct the disposition: 6,805,636
4. Shared power to dispose or direct the disposition: 0

09FT-2A

1. Sole power to vote or direct vote: 2,902
2. Shared power to vote or direct vote: 0
3. Sole power to dispose or direct the disposition: 2,902
4. Shared power to dispose or direct the disposition: 0

Family Trust

1. Sole power to vote or direct vote: 602,902
2. Shared power to vote or direct vote: 0
3. Sole power to dispose or direct the disposition: 602,902
4. Shared power to dispose or direct the disposition: 0

- (c) The information in Item 4 is incorporated herein by reference. Except as disclosed in this Schedule 13D, none of the Reporting Persons has effected any transaction of the Issuer's Common Stock in the last 60 days.
- (d) Not applicable.
- (e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

Item 6 of Schedule 13D is supplemented and superseded, as the case may be, as follows:

The disclosure in Item 4 is incorporated herein by reference.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

ROWAN MARC J

Signature: /s/ Marc J. Rowan
Name/Title: Marc J. Rowan/Self
Date: 04/16/2025

MJR Foundation LLC

Signature: /s/ Marc J. Rowan
Name/Title: Marc. J. Rowan / Class A Managing Member
Date: 04/16/2025

MJR-VPF LLC

Signature: /s/ Wendy Dulman
Name/Title: Wendy Dulman / Authorized Person
Date: 04/16/2025

MJR 09FT-VPF LLC

Signature: /s/ Wendy Dulman
Name/Title: Wendy Dulman / Authorized Person
Date: 04/16/2025

RWN Management, LLC

Signature: /s/ Marc J. Rowan
Name/Title: Marc. J. Rowan / Managing Member of Alchemy Group Holdings LLC, its Managing Member
Date: 04/16/2025

RWNM-VPF LLC

Signature: /s/ Wendy Dulman
Name/Title: Wendy Dulman / Vice President and Secretary
Date: 04/16/2025

Alchemy Group Holdings LLC

Signature: /s/ Marc J. Rowan
Name/Title: Marc. J. Rowan / Managing Member
Date: 04/16/2025

MJR-09FT-2A

Signature: /s/ Wendy Dulman
Name/Title: Wendy Dulman / Authorized Person
Date: 04/16/2025

MJR-09 2023 Family Trust

Signature: /s/ Mary Harada
Name/Title: Mary Harada / Authorized Person
Date: 04/16/2025