

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number:	3235-0287
Estimated average burden	
hours per response:	0.5

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

☐ 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>KLEINMAN SCOTT</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) ☒ Director 10% Owner ☒ Officer (give title below) Other (specify below) <u>Co-President (See Remarks)</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/13/2025</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) ☒ 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. 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	11/13/2025		A		10,136 ⁽¹⁾	A	\$129.64	75,831	I	Heathcote Capital Partners LP ⁽²⁾
Common Stock								4,676,291 ⁽³⁾	D	
Common Stock								9,391	I	KRT Investments LLC ⁽⁴⁾
Common Stock								4,584	I	KRT Investments VII LLC ⁽⁵⁾
Common Stock								383,980	I	KRT Investments IX LLC ⁽⁶⁾
Common Stock								1,806,086	I	KRT Delaware LLC ⁽⁷⁾
Common Stock								240,297	I	HCM APO Series LLC, Series A ⁽⁸⁾
Common Stock								27,408	I	HCM APO Series LLC, Series B ⁽⁹⁾
Common Stock								9,782	I	HCM APO Series LLC, Series C ⁽¹⁰⁾
Common Stock								380,425	I	The Kleinman Children's Trust ⁽¹¹⁾
Common Stock								77,335	I	The Kleinman Descendant's GST-Exempt Trust ⁽¹²⁾

**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:

- Represents restricted shares of common stock of the Issuer issued under the Apollo Global Management, Inc. 2019 Omnibus Equity Incentive Plan for Estate Planning Vehicles. The restricted shares vest in installments in accordance with the terms of the applicable award agreement, provided the reporting person remains in service through the applicable vesting date.
- Held by Heathcote Capital Partners LP, a vehicle directly and indirectly owned by the reporting person, his spouse and certain family trusts and over which the reporting person exercises voting and investment control.
- Reported amount includes 4,651,303 vested and unvested restricted stock units ("RSUs") granted under the Apollo Global Management, Inc. 2019 Omnibus Equity Incentive Plan. Each RSU represents the contingent right to receive, in accordance with the issuance schedule set forth in the applicable RSU award agreement, one share of common stock of the Issuer for each vested RSU. The RSUs vest in installments in accordance with the terms of the applicable RSU award agreement, provided the reporting person remains in service through the applicable vesting date.
- Held by KRT Investments LLC. The reporting person disclaims beneficial ownership of the securities indirectly or directly held by KRT Investments LLC reported herein and this report shall not be deemed to be an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
- Held by KRT Investments VII LLC, a vehicle directly and indirectly wholly owned by the reporting person over which the reporting person exercises voting and investment control.
- Held by KRT Investments IX LLC ("Investments IX"). Investments IX is owned by the reporting person and a trust for the benefit of the reporting person's descendants and for which the reporting person's father acts as trustee. The reporting person disclaims beneficial ownership of the securities held by Investments IX, except to the extent of his direct or indirect pecuniary interest.
- Held by KRT Delaware LLC. The reporting person disclaims beneficial ownership of the securities indirectly or directly held by KRT Delaware LLC reported herein and this report shall not be deemed to be an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
- Held by HCM APO Series LLC, Series A, a vehicle directly and indirectly wholly owned by the reporting person over which the reporting person exercises voting and investment control.
- Held by HCM APO Series LLC, Series B, a vehicle directly and indirectly wholly owned by the reporting person over which the reporting person exercises voting and investment control.
- Held by HCM APO Series LLC, Series C, a vehicle directly and indirectly wholly owned by the reporting person over which the reporting person exercises voting and investment control.
- Held by The Kleinman Children's Trust, a vehicle directly and indirectly wholly owned by the reporting person over which the reporting person exercises voting and investment control.
- Held by The Kleinman Descendant's GST-Exempt Trust, a vehicle directly and indirectly wholly owned by the reporting person over which the reporting person exercises voting and investment control.

Remarks:

Co-President of Apollo Asset Management, Inc.

/s/ Jessica L. Lomm, as Attorney-in-Fact 11/17/2025

** 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.