

YELP INC

Form 4

August 15, 2013

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
ANDERSON FRED D

(Last) (First) (Middle)

C/O ELEVATION PARTNERS,
L.P., 2800 SAND HILL ROAD,
SUITE 160

(Street)

MENLO PARK, CA 94025

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
YELP INC [YELP]

3. Date of Earliest Transaction
(Month/Day/Year)
08/13/2013

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☒ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

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)
Class A Common Stock	08/13/2013		C(1)	118,515 A \$ 0	118,515	I	See Footnote (4)
Class A Common Stock	08/13/2013		S	118,515 D \$ 51.2439 0		I	See Footnote (4)
Class A Common Stock	08/14/2013		C(1)	72,277 A \$ 0	72,277	I	See Footnote (4)
Class A	08/14/2013		S	72,277 D \$ 0	0	I	See

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Common Stock					51.3874 (7)			Footnote (4)
Class A Common Stock	08/13/2013	C ⁽¹⁾	35	A	\$ 0	35	I	See Footnote (5)
Class A Common Stock	08/13/2013	S	35	D	\$ 51.2439 (6)	0	I	See Footnote (5)
Class A Common Stock	08/14/2013	C ⁽¹⁾	23	A	\$ 0	23	I	See Footnote (5)
Class A Common Stock	08/14/2013	S	23	D	\$ 51.3874 (7)	0	I	See Footnote (5)

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

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(9-02)

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. Amount or Number of Shares
Class B Common Stock	\$ 0	08/13/2013		C	118,515	(2)(3) (2)(3)	Class A Common Stock	118,515
Class B Common Stock	\$ 0	08/14/2013		C	72,277	(2)(3) (2)(3)	Class A Common Stock	72,277
Class B Common Stock	\$ 0	08/13/2013		C	35	(2)(3) (2)(3)	Class A Common Stock	35
Class B Common Stock	\$ 0	08/14/2013		C	23	(2)(3) (2)(3)	Class A Common Stock	23

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ANDERSON FRED D C/O ELEVATION PARTNERS, L.P. 2800 SAND HILL ROAD, SUITE 160 MENLO PARK, CA 94025	X	X		

Signatures

/s/ Tracy Hogan,
attorney-in-fact

08/15/2013

__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) Each share of Class A Common Stock is issued upon conversion of one share of Class B Common Stock. Such conversion will become effective immediately prior to the delivery of shares of Class A Common Stock for the sale.

Each share of Class B Common Stock is convertible at any time at the option of the Reporting Person into one share of Class A Common Stock and has no expiration date. All Class A and Class B Common Stock will convert automatically into Common Stock on the earlier

- (2) of (i) the date on which the number of outstanding shares of Class B Common Stock represents less than 10% of the aggregate combined number of outstanding shares of Class A Common Stock and Class B Common Stock and (ii) seven years following the effective date of the issuer's initial public offering.

In addition, each share of Class B Common Stock will convert automatically into one share of Class A Common Stock (i) upon such date as is specified by the affirmative vote or written consent of the holders of at least 66 2/3% of the outstanding shares of Class B common stock, (ii) upon any transfer, whether or not for value (subject to certain exceptions), or (iii) in the event of the death or disability (as defined in the amended and restated certificate of incorporation of the issuer) of the reporting person.

- (3) These securities are directly owned by Elevation Partners, L.P. ("Elevation Partners"). Elevation Associates, L.P. ("Elevation GP") is the sole and general partner of Elevation Partners, and Elevation Associates, LLC ("Elevation LLC") is the sole general partner of Elevation GP. Mr. Anderson is a manager of Elevation LLC. As a manager of Elevation LLC, Mr. Anderson may be deemed to be the indirect beneficial owner of such shares owned by Elevation Partners. However, Mr. Anderson disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest.

- (5) These securities are owned directly by Elevation Employee Side Fund, LLC ("Side Fund"). Elevation Management, LLC ("Elevation Management") is the sole managing member of Side Fund. Mr. Anderson is a manager of Elevation Management. As a manager of Elevation Management, Mr. Anderson may be deemed to be the indirect beneficial owner of such shares owned by Side Fund. However, Mr. Anderson disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest.

- (6) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$51 to \$51.72, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote 6 to this Form 4.

- (7) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$51 to \$51.99, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote 7 to this Form 4.

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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