

YELP INC
Form 4
July 17, 2014

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 *
Wilson Laurence

(Last) (First) (Middle)

C/O YELP INC., 140 NEW
MONTGOMERY ST., 9TH FLOOR

(Street)

SAN FRANCISCO, CA 94105

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
07/16/2014

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

SVP, Legal & User Operations

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Ownership Indirect Beneficial Ownership (Instr. 4)
Class A Common Stock	07/16/2014		C ⁽¹⁾	11,250 A	\$ 0 31,250	D	
Class A Common Stock	07/16/2014		S ⁽²⁾	1,250 D	\$ 68.336 30,000	D	
Class A Common Stock	07/16/2014		S ⁽²⁾	10,000 D	\$ 70 20,000	D	

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 Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 7.16	07/16/2014		M		11,250		<u>(4)</u>	01/25/2021	Class B Common Stock	11,250
Class B Common Stock	<u>(5)</u> <u>(6)</u>	07/16/2014		M		11,250		<u>(5)(6)</u>	<u>(7)</u>	Class A Common Stock	11,250
Class B Common Stock	<u>(5)</u> <u>(6)</u>	07/16/2014		C		11,250		<u>(5)(6)</u>	<u>(7)</u>	Class A Common Stock	11,250

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Wilson Laurence
C/O YELP INC.
140 NEW MONTGOMERY ST., 9TH FLOOR
SAN FRANCISCO, CA 94105

SVP, Legal & User Operations

Signatures

/s/ Donna Hammer,
Attorney-in-fact

07/17/2014

__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 was issued upon conversion of one share of Class B Common Stock.

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- (2) Shares were sold pursuant to a duly adopted 10b5-1 trading plan.

The sale price reported is the weighted average sales price for the number of shares sold. These shares were sold in multiple transactions at prices ranging from \$68.09 to \$68.50, inclusive. Full information regarding the number of shares sold at each separate price will be supplied upon request by the Securities and Exchange Commission Staff, the Issuer or a security holder of the Issuer.

- (4) The shares underlying the stock option vest in equal monthly installments over 36 months from November 1, 2011.

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 Common Stock and Class B Common Stock will convert automatically into Common Stock on the earlier 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.

- (6) In addition, each share of Class B Common Stock will convert automatically into one share of Class A Common Stock (i) upon any transfer, whether or not for value (subject to certain exceptions), or (ii) 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, or (iii) 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.

- (7) Not applicable.

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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