

YELP INC

Form 4

September 23, 2016

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

OMB
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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)
09/22/2016

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 ____ Other (specify
below) 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)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock	09/21/2016		C ⁽¹⁾		5,500	A	\$ 0
							117,718
Class A Common Stock	09/21/2016		S ⁽²⁾		5,500	D	\$ 38.16
							112,218
Class A Common Stock	09/22/2016		C ⁽³⁾		112,218	D	\$ 0
							0
Common Stock	09/22/2016		A ⁽³⁾		112,218	A	\$ 0
							112,218

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Common Stock	09/22/2016	A ⁽³⁾	49,233	A	\$ 0	161,451	D
Common Stock	09/23/2016	M	31,150	A	\$ 0	192,601	D
Common Stock	09/23/2016	S ⁽²⁾	6,000	D	\$ 39.16	186,601	D
Common Stock	09/23/2016	S ⁽²⁾	8,000	D	\$ 40.16	178,601	D
Common Stock	09/23/2016	S ⁽²⁾	17,150	D	\$ 41.16	161,451	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 Underlying Security (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (Right to Buy)	\$ 7.16	09/21/2016		M		5,500		(4)	01/26/2021	Class B Common Stock
Class B Common Stock	(5) (6)	09/21/2016		M		5,500		(5)(6)	(7)	Class A Common Stock
Class B Common Stock	(5) (6)	09/21/2016		C		5,500		(5)(6)	(7)	Class A Common Stock
Class B Common Stock	\$ 0 (3)	09/22/2016		C(3)		49,233		(3)	(3)	Common Stock
Employee Stock Option (Right to	\$ 7.16	09/22/2016		J(8)		41,150		(4)	01/26/2021	Class B Common Stock

Buy)								
Employee Stock Option (Right to Buy)	\$ 7.16	09/22/2016	J ⁽⁸⁾	41,150		⁽⁴⁾	01/26/2021	Common Stock
Employee Stock Option (Right to Buy)	\$ 21.18	09/22/2016	J ⁽⁸⁾	220,000		⁽⁹⁾	02/05/2023	Class A Common Stock
Employee Stock Option (Right to Buy)	\$ 21.18	09/22/2016	J ⁽⁸⁾	220,000		⁽⁹⁾	02/05/2023	Common Stock
Employee Stock Option (Right to Buy)	\$ 53.83	09/22/2016	J ⁽⁸⁾	24,450		⁽¹⁰⁾	01/08/2025	Class A Common Stock
Employee Stock Option (Right to Buy)	\$ 53.83	09/22/2016	J ⁽⁸⁾	24,450		⁽¹⁰⁾	01/08/2025	Common Stock
Employee Stock Option (Right to Buy)	\$ 20.47	09/22/2016	J ⁽⁸⁾	40,000		⁽¹¹⁾	03/09/2026	Class A Common Stock
Employee Stock Option (Right to Buy)	\$ 20.47	09/22/2016	J ⁽⁸⁾	40,000		⁽¹¹⁾	03/09/2026	Common Stock
Employee Stock Option (Right to Buy)	\$ 7.16	09/23/2016	M	31,150		⁽⁴⁾	01/26/2021	Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

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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/ Laurence
Wilson 09/23/2016

Signature of Date
Reporting Person

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.
- (2) Shares were sold pursuant to a duly adopted 10b5-1 trading plan.
- (3) On September 22, 2016, each share of the Issuer's outstanding Class A common stock and Class B common stock automatically converted into one share of common stock pursuant to the Issuer's amended and restated certificate of incorporation.
- (4) Fully vested.

As of the date of the transaction, each share of Class B Common Stock was convertible at any time at the option of the Reporting Person into one share of Class A Common Stock and had no expiration date. All Class A Common Stock and Class B Common Stock would

- (5) convert automatically into Common Stock on the earlier of (i) the date on which the number of outstanding shares of Class B Common Stock represented 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.

Also as of the date of the transaction, each share of Class B Common Stock would 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

- (6) disability (as defined in the amended and restated certificate of incorporation of the issuer) of the Reporting Person, or (iii) upon such date as was specified by the affirmative vote or written consent of at least 66 2/3% of the outstanding shares of Class B Common Stock.

- (7) Not applicable.
- (8) In connection with the conversion described in footnote (3), outstanding options denominated in Class A or Class B common stock issued under the Issuer's equity incentive plans remain unchanged, except that they now represent the right to receive shares of the single class of common stock rather than shares of Class A or Class B common stock.

- (9) The shares underlying the stock option vest as follows: (a) 10% vest on a monthly basis over the year following the Grant Date of February 5, 2013; (b) 20% vest on a monthly basis over the following year; (c) 30% vest on a monthly basis over the following year; and (d) 40% vest on a monthly basis over the following year.

- (10) The shares underlying the stock option vest as follows: (a) 10% vest on a monthly basis over the year following the Grant Date of January 8, 2015; (b) 20% vest on a monthly basis over the following year; (c) 30% vest on a monthly basis over the following year; and (d) 40% vest on a monthly basis over the following year.

- (11) The shares underlying the stock option vest in equal monthly installments over 48 months following the Grant Date of March 9, 2016.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.