

YELP INC

Form 4

January 14, 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 *
Donaker Geoffrey L

(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)
01/10/2014

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)

Chief Operating Officer

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			
Class A Common Stock	01/10/2014		C ⁽¹⁾		25,000	A	\$ 0	25,000	D	
Class A Common Stock	01/10/2014		S ⁽²⁾		19,759	D	\$ 78.2756 ⁽³⁾	5,241	D	
Class A Common Stock	01/10/2014		S ⁽²⁾		5,241	D	\$ 78.745 ⁽⁴⁾	0	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	01/10/2014		M		25,000		<u>(5)</u>	01/05/2021	Class B Common Stock	25,000
Class B Common Stock	<u>(6)</u> <u>(7)</u>	01/10/2014		M		25,000		<u>(6)(7)</u>	<u>(8)</u>	Class A Common Stock	25,000
Class B Common Stock	<u>(6)</u> <u>(7)</u>	01/10/2014		C		25,000		<u>(6)(7)</u>	<u>(8)</u>	Class A Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Donaker Geoffrey L C/O YELP INC. 140 NEW MONTGOMERY ST., 9TH FLOOR SAN FRANCISCO, CA 94105	X		Chief Operating Officer	

Signatures

/s/ Donna Hammer,
Attorney-in-fact

01/14/2014

__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 sales price reported is the weighted average sale price for the number of shares sold. These shares were sold in multiple transactions at prices ranging from \$77.55 to \$78.55, inclusive. Full information regarding the number of shares sold at each separate price will be supplied upon request by Securities and Exchange Commission Staff, the Issuer or a security holder of the Issuer.

- (3) The sales price reported is the weighted average sale price for the number of shares sold. These shares were sold in multiple transactions at prices ranging from \$78.56 to \$78.85, inclusive. Full information regarding the number of shares sold at each separate price will be supplied upon request by Securities and Exchange Commission Staff, the Issuer or a security holder of the Issuer.

- (4) The shares underlying the stock option vest as follows: (a) for the first 12 months following 11/10/10, 10,191 shares vested monthly; (b) for the second 12 months, 15,624 shares vested monthly; (c) for the third 12 months, 20,669 shares vested monthly; (d) for the fourth 12 months, 26,127 shares vest monthly; and (e) for the next 12 months, the remainder of the shares vest ratably.

- (5) 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 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 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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