

YELP INC  
Form 4  
June 26, 2013

**FORM 4**

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

OMB APPROVAL

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**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Nachman Joseph R

(Last) (First) (Middle)

C/O YELP INC., 706 MISSION ST.

(Street)

SAN FRANCISCO, CA 94103

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
06/26/2013

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)  
SVP, Revenue

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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Class A Common Stock	06/26/2013		C <sup>(1)</sup>	10,074 A	\$ 0	10,074	D
Class A Common Stock	06/26/2013		S <sup>(2)</sup>	10,074 D	\$ 33 0		D

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

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SEC 1474 (9-02)

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**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
Employee Stock Option (Right to Buy)	\$ 1.08	06/26/2013		M	10,074	(3) 04/22/2018	Class B Common Stock 10,074
Class B Common Stock	(4) (5)	06/26/2013		M	10,074	(4)(5) (6)	Class A Common Stock 10,074
Class B Common Stock	(4) (5)	06/26/2013		C	10,074	(4)(5) (6)	Class A Common Stock 10,074

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Nachman Joseph R C/O YELP INC. 706 MISSION ST. SAN FRANCISCO, CA 94103			SVP, Revenue	

## Signatures

/s/ Donna Hammer,  
Attorney-in-fact

06/26/2013

\*\*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 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) Fully vested.

(4) 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

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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.

- (5) 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.
- (6) 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. 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.