

YELP INC  
Form 4  
February 20, 2013

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Deer VI & Co. LLC

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

C/O BESSEMER VENTURE PARTNERS, 1865 PALMER AVENUE, SUITE 104

3. Date of Earliest Transaction (Month/Day/Year)  
02/15/2013

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

(Street)

LARCHMONT, NY 10538

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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)			
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	02/15/2013		C <sup>(1)</sup>		18,900 <sup>(2)</sup>	A	\$ 0 <sup>(1)</sup>	18,900 <sup>(2)</sup>	I	See Footnotes (5) (6)
Class A Common Stock	02/15/2013		S		18,900 <sup>(2)</sup>	D	\$ 22.0008 <sup>(3)</sup>	0 <sup>(1)</sup>	I	See Footnotes (5) (6)
Class A Common Stock	02/19/2013		C <sup>(1)</sup>		100,400 <sup>(7)</sup>	A	\$ 0 <sup>(1)</sup>	100,400 <sup>(7)</sup>	I	See Footnotes (5) (6)
Class A Common Stock	02/19/2013		S		100,400	D	\$	0 <sup>(1)</sup>	I	See

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Common Stock			<u>(7)</u>		22,2429			Footnotes <u>(5)</u> <u>(6)</u>	
Class A Common Stock	02/20/2013		<u>C</u> <sup>(1)</sup>	37,600	A	\$ 0 <u>(1)</u>	37,600 <u>(10)</u>	I	See Footnotes <u>(5)</u> <u>(6)</u>
Class A Common Stock	02/20/2013		S	37,600	D	\$ 22.03 <u>(12)</u>	0 <u>(1)</u>	I	See Footnotes <u>(5)</u> <u>(6)</u>

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class B Common Stock	<u>(1)</u>	02/15/2013		C	18,900 <u>(2)</u>	<u>(1)</u>	<u>(1)</u>	Class A Common Stock	18,900 <u>(2)</u>
Class B Common Stock	<u>(1)</u>	02/19/2013		C	100,400 <u>(7)</u>	<u>(1)</u>	<u>(1)</u>	Class A Common Stock	100,400 <u>(7)</u>
Class B Common Stock	<u>(1)</u>	02/20/2013		C	37,600 <u>(10)</u>	<u>(1)</u>	<u>(1)</u>	Class A Common Stock	37,600 <u>(10)</u>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Deer VI & Co. LLC C/O BESSEMER VENTURE PARTNERS 1865 PALMER AVENUE, SUITE 104 LARCHMONT, NY 10538	X	X		
	X	X		

Bessemer Venture Partners Co-Investment L.P.  
 C/O BESSEMER VENTURE PARTNERS  
 1865 PALMER AVENUE, SUITE 104  
 LARCHMONT, NY 10538

Bessemer Venture Partners VI Institutional L.P.  
 C/O BESSEMER VENTURE PARTNERS  
 1865 PALMER AVENUE, SUITE 104 X  
 LARCHMONT, NY 10538

Bessemer Venture Partners VI L.P.  
 C/O BESSEMER VENTURE PARTNERS X X  
 1865 PALMER AVENUE, SUITE 104  
 LARCHMONT, NY 10538

## Signatures

/s/ Scott S. Ring, General Counsel, Deer VI & Co., LLC	02/20/2013
**Signature of Reporting Person	Date
/s/ Scott S. Ring, General Counsel, Deer VI & Co., LLC, the General Partner of Bessemer Venture Partners Co-Investment L.P.	02/20/2013
**Signature of Reporting Person	Date
/s/ Scott S. Ring, General Counsel, Deer VI & Co., LLC, the General Partner of Bessemer Venture Partners VI Institutional L.P.	02/20/2013
**Signature of Reporting Person	Date
/s/ Scott S. Ring, General Counsel, Deer VI & Co., LLC, the General Partner of Bessemer Venture Partners VI L.P.	02/20/2013
**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 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. 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.
- (2) Represents 13,176 shares sold by Bessemer Venture Partners VI, L.P. ("BVP VI"), 5,406 shares sold by Bessemer Venture Partners Co-Investment LP ("BVP Co-Investment") and 318 shares sold by Bessemer Venture Partners VI Institutional L.P. ("BVP Institutional," and together with BVP VI and BVP Co-Investment, the "Funds").
- (3) The price reported represents the weighted average sale price of the shares sold. The prices of the shares sold in the Reported Transaction ranged from \$22.00 to \$22.01. The Reporting Person hereby undertakes, upon request of the Staff of the U.S. Securities and Exchange Commission, the Issuer or a security holder of the Issuer, to provide full information regarding the number of shares sold at each separate price.
- (4) After the reported transaction, BVP VI owned 6,030,650 shares, BVP Co-Investment owned 2,474,293 shares, and BVP Institutional owned 145,311 shares.
- (5) Jeremy Levine, a managing member of Deer Management Co. LLC, the management company affiliate of the Funds, serves as the representative of the Funds and Deer VI on the Issuer's board of directors.

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- (6) Deer VI & Co., LLC ("Deer VI") is the general partner of each of the Funds. Deer VI disclaims beneficial ownership of the securities owned directly by the Funds, and this report shall not be deemed as an admission that Deer VI is the beneficial owner of such securities, except to the extent of its pecuniary interest therein, if any, by virtue of its general partner interests in the Funds.
- (7) Represents 72,891 shares sold by BVP VI, 25,753 shares sold by BVP Co-Investment and 1,756 shares sold by BVP Institutional.
- (8) After the reported transaction, BVP VI owned 5,957,759 shares, BVP Co-Investment owned 2,448,540 shares, and BVP Institutional owned 143,555 shares.
- (9) The price reported represents the weighted average sale price of the shares sold. The prices of the shares sold in the Reported Transaction ranged from \$22.00 to \$22.47. The Reporting Person hereby undertakes, upon request of the Staff of the U.S. Securities and Exchange Commission, the Issuer or a security holder of the Issuer, to provide full information regarding the number of shares sold at each separate price.
- (10) Represents 28,476 shares sold by BVP VI, 8,438 shares sold by BVP Co-Investment and 686 shares sold by BVP Institutional.
- (11) After the reported transaction, BVP VI owned 5,929,283 shares, BVP Co-Investment owned 2,440,102 shares, and BVP Institutional owned 142,869 shares.
- (12) The price reported represents the weighted average sale price of the shares sold. The prices of the shares sold in the Reported Transaction ranged from \$22.00 to \$22.10. The Reporting Person hereby undertakes, upon request of the Staff of the U.S. Securities and Exchange Commission, the Issuer or a security holder of the Issuer, to provide full information regarding the number of shares sold at each separate price.

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.