

YELP INC  
Form 4  
August 28, 2013

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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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 \*  
Levine Jeremy S.

(Last) (First) (Middle)

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

(Street)

LARCHMONT, NY 10538

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
08/26/2013

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)

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	08/26/2013		C(1)	A	0 (1)	0 (2)	I See Footnotes (3) (4)
Class A Common Stock	08/26/2013		S	D	0 (2)	489,656	D (3) (4)
Class A Common Stock	08/27/2013		C(1)	A	0 (1)	0 (5)	I See Footnotes (4) (6)
Class A Common Stock	08/27/2013		S	D	0 (5)	489,656	D (4) (6)

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Common Stock									(5)
Class A Common Stock	08/28/2013		C(1)	0(7)	A	\$0(1)	0(7)	I	See Footnotes (4) (8)
Class A Common Stock	08/28/2013		S	0(7)	D	\$0(7)	489,656	D(4) (8)	

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

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SEC 1474 (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. Price of Derivative Security (Instr. 5)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Class B Common Stock	(1)	08/26/2013		C	0(2)	(1) (1)	Class A Common Stock	0(2)	\$ 0(1)	
Class B Common Stock	(1)	08/27/2013		C	0(5)	(1) (1)	Class A Common Stock	0(5)	\$ 0(1)	
Class B Common Stock	(1)	08/28/2013		C	0(7)	(1) (1)	Class A Common Stock	0(7)	\$ 0(1)	

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Levine Jeremy S.  
 C/O BESSEMER VENTURE PARTNERS X  
 1865 PALMER AVENUE, SUITE 104  
 LARCHMONT, NY 10538

## Signatures

/s/ J. Edmund Colloton,  
 Attorney-in-fact 08/28/2013

\_\_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 a single class of 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) On August 26, 2013, Bessemer Venture Partners VI, L.P. ("BVP VI") sold 76,957 shares, Bessemer Venture Partners Co-Investment LP ("BVP Co-Investment") sold 27,189 shares and Bessemer Venture Partners VI Institutional L.P. ("BVP Institutional," and together with BVP VI and BVP Co-Investment, the "Funds") sold 1,854 shares at the weighted average sale price of \$51.7329 (the "August 26 Fund Sales").

(3) After the August 26 Fund Sales, BVP VI owned 1,162,544 shares, BVP Co-Investment owned 410,721 shares, and BVP Institutional owned 28,011 shares of Class B Common Stock.

(4) Mr. Levine is a managing member of Deer Management Co. LLC, the management company affiliate of the Funds. Mr. Levine disclaims beneficial ownership of the securities sold by the Funds and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of such securities, except to the extent of his pecuniary interest therein, if any, by virtue of his interest in Deer VI, the general partner of each of the Funds, and his indirect limited partnership interest in BVP Co-Investment.

(5) On August 27, 2013, BVP VI sold 109,482 shares, BVP Co-Investment sold 38,680 shares and BVP Institutional sold 2,638 shares at the weighted average sale price of \$52.0501 (the "August 27 Fund Sales").

(6) After the August 27 Fund Sales, BVP VI owned 1,053,062 shares, BVP Co-Investment owned 372,041 shares, and BVP Institutional owned 25,373 shares of Class B Common Stock.

(7) On August 28, 2013, BVP VI sold 145,202 shares, BVP Co-Investment sold 51,299 shares and BVP Institutional sold 3,499 shares at the weighted average sale price of \$51.6983 (the "August 28 Fund Sales").

(8) After the August 28 Fund Sales, BVP VI owned 907,860 shares, BVP Co-Investment owned 320,742 shares, and BVP Institutional owned 21,874 shares of Class B Common Stock.

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