

YELP INC
Form 4
December 07, 2012

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 *
LASKY MITCHELL

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)
2480 SAND HILL ROAD, SUITE 200

3. Date of Earliest Transaction (Month/Day/Year)
12/05/2012

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

(Street)
MENLO PARK, CA 94025

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X 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	12/05/2012		C ⁽⁷⁾		1,529,285	A	\$ 0
					1,529,285	I	
							See footnote (1)
Class A Common Stock	12/05/2012		J ⁽⁶⁾		1,529,285	D	\$ 0
					0	I	
							See footnote (1)
Class A Common Stock	12/05/2012		C ⁽⁷⁾		187,397	A	\$ 0
					187,397	I	
							See footnote (2)
Class A Common	12/05/2012		J ⁽⁶⁾		187,397	D	\$ 0
					0	I	
							See footnote

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Stock								(2)
Class A Common Stock	12/05/2012	<u>C(7)</u>	35,880	A	\$ 0	35,880	I	See footnote (3)
Class A Common Stock	12/05/2012	<u>J(6)</u>	35,880	D	\$ 0	0	I	See footnote (3)
Class A Common Stock	12/05/2012	<u>C(7)</u>	28,233	A	\$ 0	28,233	I	See footnote (4)
Class A Common Stock	12/05/2012	<u>J(6)</u>	28,233	D	\$ 0	0	I	See footnote (4)
Class A Common Stock	12/05/2012	<u>J(11)</u>	36,518	A	\$ 0	36,518	I	See footnote (12)
Class A Common Stock	12/05/2012	<u>J(11)</u>	19,757	A	\$ 0	19,757	I	See footnote (13)
Class A Common Stock	12/05/2012	<u>J(11)</u>	932	D	\$ 0	932	I	See footnote (16)
Class A Common Stock	12/06/2012	<u>S</u>	901	D	\$ 18.0897 (18)	31	I	See footnote (16)
Class A Common Stock	12/06/2012	<u>S</u>	31	D	\$ 18.7369 (19)	0	I	See footnote (16)
Class A Common Stock	12/05/2012	<u>J(11)</u>	78,099	D	\$ 0	78,099	I	See footnote (17)
Class A Common Stock	12/06/2012	<u>S</u>	75,530	D	\$ 18.0897 (18)	2,569	I	See footnote (17)
Class A Common Stock	12/06/2012	<u>S</u>	2,569	D	\$ 18.7369 (19)	0	I	See footnote (17)
Class A Common Stock	12/05/2012	<u>J(11)</u>	7,700	A	\$ 0	7,700	I	See footnote (14)
Class A Common Stock	12/06/2012	<u>S</u>	7,700	D	\$ 18.2077 (15)	0	I	See footnote (14)

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Class A Common Stock	12/05/2012	C ⁽⁷⁾	2,000,000	A	\$ 0	2,000,000	I	See footnote (5)
Class A Common Stock	12/05/2012	J ⁽⁶⁾	2,000,000	D	\$ 0	0	I	See footnote (5)

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

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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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Class B Common Stock	\$ 0	12/05/2012		C ⁽⁷⁾	1,529,285	(8)(9) (8)(9)	Class A Common Stock 1,529,285
Class B Common Stock	\$ 0	12/05/2012		C ⁽⁷⁾	187,397	(8)(9) (8)(9)	Class A Common Stock 187,397
Class B Common Stock	\$ 0	12/05/2012		C ⁽⁷⁾	35,880	(8)(9) (8)(9)	Class A Common Stock 35,880
Class B Common Stock	\$ 0	12/05/2012		C ⁽⁷⁾	28,233	(8)(9) (8)(9)	Class A Common Stock 28,233
Class B Common Stock	\$ 0	12/05/2012		C ⁽⁷⁾	2,000,000	(8)(9) (8)(9)	Class A Common Stock 2,000,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LASKY MITCHELL		X		

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- (10) BCMC V, the general partner of each of BCP V, BFF V, BFF V-A and BFF V-B, may be deemed to have the sole voting and dispositive power over 6,406,084 shares of the Issuer's Class B Common Stock held by the Benchmark V Funds. BCMC V and each of its managing members disclaim beneficial ownership of these shares except to the extent of any pecuniary interest therein, and the filing of this report is not an admission that BCMC V and its managing members is the beneficial owner of these shares for purposes of Section 16 of any other purpose.
- (11) Represents a pro rata distribution by BCMC V and the Benchmark V Funds without additional consideration to their partners, members and assignees.
- (12) Shares are owned directly by Mitchell H. Lasky's family trust.
- (13) Shares are owned directly by Steven M. Spurlock's family trust.
- (14) Shares are owned directly by Benchmark Capital Holdings Co., L.L.C., which serves as the Benchmark V Funds' management company and is under common control with BCMC V.
- (15) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$17.6675 to \$18.68, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote 15 to this Form 4.
- (16) Shares are owned directly by J. William Gurley's family partnership
- (17) Shares are owned directly by J. William Gurley.
- (18) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$17.655 to \$18.65, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote 18 to this Form 4
- (19) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$18.66 to \$18.90, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote 19 to this Form 4.

Remarks:

Alexandre Balkanski, Bruce W. Dunlevie, J. William Gurley, Keith R. Harvey, Robert C. Kagle, Steven M. Spurlock, Peter H.

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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