YELP INC
Form 4
May 08, 2013

FORM 4

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

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

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

(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)
05/06/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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	05/06/2013		C(1)		57,800 (2)	A	$ 0 (1)	57,800 (2)	I	See Footnotes (5) (6)
Class A Common Stock	05/06/2013		S		57,800 (2)	D	$ 30.6987 (3)	0 (1)	I	See Footnotes (5) (6)
Class A Common Stock	05/07/2013		C(1)		50,000 (7)	A	$ 0 (1)	50,000 (7)	I	See Footnotes (5) (6)
Class A	05/07/2013		S		50,000	D	$	0 (1)	I	See

Common Stock			(7)		30.8581 (9)			Footnotes (5) (6)
Class A Common Stock	05/08/2013	C(1)	800 (10)	A	$ 0 (1)	800 (10)	I	See Footnotes (5) (6)
Class A Common Stock	05/08/2013	S	800 (10)	D	$ 30.5113 (12)	0 (1)	I	See Footnotes (5) (6)

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)		8. P Deri Secu (Ins
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Class B Common Stock	(1)	05/06/2013		C			57,800 (2)	(1)	(1)	Class A Common Stock	57,800 (2)	$
Class B Common Stock	(1)	05/07/2013		C			50,000 (7)	(1)	(1)	Class A Common Stock	50,000 (7)	$
Class B Common Stock	(1)	05/08/2013		C			800 (10)	(1)	(1)	Class A Common Stock	800 (10)	$

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	X	X		

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

Signatures

/s/ J. Edmund Colloton, Executive Manager of Deer VI & Co., LLC	05/08/2013
**Signature of Reporting Person	Date
/s/ J. Edmund Colloton, Executive Manager of Deer VI & Co., LLC, the General Partner of Bessemer Venture Partners Co-Investment L.P.	05/08/2013
**Signature of Reporting Person	Date
/s/ J. Edmund Colloton, Executive Manager of Deer VI & Co., LLC, the General Partner of Bessemer Venture Partners VI Institutional L.P.	05/08/2013
**Signature of Reporting Person	Date
/s/ J. Edmund Colloton, Executive Manager of Deer VI & Co., LLC, the General Partner of Bessemer Venture Partners VI L.P.	05/08/2013
**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)	Represents 41,963 shares sold by Bessemer Venture Partners VI, L.P. ("BVP VI"), 14,826 shares sold by Bessemer Venture Partners Co-Investment LP ("BVP Co-Investment") and 1,011 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 $30.50 to $31.59. 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 5,379,750 shares, BVP Co-Investment owned 1,900,637 shares, and BVP Institutional owned 129,627 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 (defined below) on the Issuer's board of directors.

(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 36,300 shares sold by BVP VI, 12,825 shares sold by BVP Co-Investment and 875 shares sold by BVP Institutional.

(8) After the reported transaction, BVP VI owned 5,343,450 shares, BVP Co-Investment owned 1,887,812 shares, and BVP Institutional owned 128,752 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 $30.75 to $31.08. 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 581 shares sold by BVP VI, 205 shares sold by BVP Co-Investment and 14 shares sold by BVP Institutional.

(11) After the reported transaction, BVP VI owned 5,342,869 shares, BVP Co-Investment owned 1,887,607 shares, and BVP Institutional owned 128,738 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 $30.50 to $30.53. 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.
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