

YELP INC  
Form 4  
September 23, 2016

**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 \*  
Stoppelman Jeremy

(Last) (First) (Middle)

C/O YELP INC., 140 NEW MONTGOMERY ST., 9TH FL.

(Street)

SAN FRANCISCO, CA 94105

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
09/22/2016

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)

Chief Executive Officer

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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| Common Stock                    | 09/22/2016                           |                                                    | A <sup>(1)</sup>               | 3,986,310                                                         | A \$ 0 3,986,310                                                                              | I <sup>(2)</sup>                                         | See Footnote (2)                  |
| Common Stock                    | 09/23/2016                           |                                                    | S <sup>(3)</sup>               | 263,000                                                           | D \$ 40 3,723,310                                                                             | I <sup>(2)</sup>                                         | See Footnote (2)                  |

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 Underlying (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------|------------------------------------------|
|                                            |                                                        |                                      |                                                    |                                |                                                                                         | Date Exercisable                                         | Expiration Date | Title                                    |
| Class B Common Stock                       | \$ 0 <sup>(1)</sup>                                    | 09/22/2016                           |                                                    | C <sup>(1)</sup>               | 3,986,310                                                                               | <sup>(1)</sup>                                           | <sup>(1)</sup>  | Common Stock                             |
| Employee Stock Option (Right to Buy)       | \$ 7.16                                                | 09/22/2016                           |                                                    | J <sup>(4)</sup>               | 1,601,039                                                                               | <sup>(5)</sup>                                           | 01/05/2021      | Class B Common Stock                     |
| Employee Stock Option (Right to Buy)       | \$ 7.16                                                | 09/22/2016                           |                                                    | J <sup>(4)</sup>               | 1,601,039                                                                               | <sup>(5)</sup>                                           | 01/05/2021      | Common Stock                             |
| Employee Stock Option (Right to Buy)       | \$ 21.18                                               | 09/22/2016                           |                                                    | J <sup>(4)</sup>               | 575,000                                                                                 | <sup>(6)</sup>                                           | 02/05/2023      | Class A Common Stock                     |
| Employee Stock Option (Right to Buy)       | \$ 21.18                                               | 09/22/2016                           |                                                    | J <sup>(4)</sup>               | 575,000                                                                                 | <sup>(6)</sup>                                           | 02/05/2023      | Common Stock                             |
| Employee Stock Option (Right to Buy)       | \$ 21.18                                               | 09/22/2016                           |                                                    | J <sup>(4)</sup>               | 90,000                                                                                  | <sup>(5)</sup>                                           | 02/05/2023      | Class A Common Stock                     |
| Employee Stock Option (Right to Buy)       | \$ 21.18                                               | 09/22/2016                           |                                                    | J <sup>(4)</sup>               | 90,000                                                                                  | <sup>(5)</sup>                                           | 02/05/2023      | Common Stock                             |
| Employee Stock Option (Right to Buy)       | \$ 53.83                                               | 09/22/2016                           |                                                    | J <sup>(4)</sup>               | 32,600                                                                                  | <sup>(7)</sup>                                           | 01/08/2025      | Class A Common Stock                     |

Buy)

Employee  
Stock

|                             |          |            |                  |        |  |            |            |                 |
|-----------------------------|----------|------------|------------------|--------|--|------------|------------|-----------------|
| Option<br>(Right to<br>Buy) | \$ 53.83 | 09/22/2016 | J <sup>(4)</sup> | 32,600 |  | <u>(7)</u> | 01/08/2025 | Common<br>Stock |
|-----------------------------|----------|------------|------------------|--------|--|------------|------------|-----------------|

Employee  
Stock

|                             |          |            |                  |         |  |            |            |                            |
|-----------------------------|----------|------------|------------------|---------|--|------------|------------|----------------------------|
| Option<br>(Right to<br>Buy) | \$ 20.47 | 09/22/2016 | J <sup>(4)</sup> | 426,200 |  | <u>(8)</u> | 03/09/2026 | Class A<br>Common<br>Stock |
|-----------------------------|----------|------------|------------------|---------|--|------------|------------|----------------------------|

Employee  
Stock

|                             |          |            |                  |         |  |            |            |                 |
|-----------------------------|----------|------------|------------------|---------|--|------------|------------|-----------------|
| Option<br>(Right to<br>Buy) | \$ 20.47 | 09/22/2016 | J <sup>(4)</sup> | 426,200 |  | <u>(8)</u> | 03/09/2026 | Common<br>Stock |
|-----------------------------|----------|------------|------------------|---------|--|------------|------------|-----------------|

## Reporting Owners

| Reporting Owner Name / Address                                                                   | Relationships |           |                         |       |
|--------------------------------------------------------------------------------------------------|---------------|-----------|-------------------------|-------|
|                                                                                                  | Director      | 10% Owner | Officer                 | Other |
| Stoppelman Jeremy<br>C/O YELP INC.<br>140 NEW MONTGOMERY ST., 9TH FL.<br>SAN FRANCISCO, CA 94105 | X             | X         | Chief Executive Officer |       |

## Signatures

/s/ Laurence Wilson,  
Attorney-in-fact

09/23/2016

\_\_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) On September 22, 2016, each share of the Issuer's outstanding Class A common stock and Class B common stock automatically converted into one share of common stock pursuant to the Issuer's amended and restated certificate of incorporation.
- (2) Shares are held by Jeremy Stoppelman as Trustee UA 03/16/10 Jeremy Stoppelman Revocable Trust. The Reporting Person holds voting and dispositive power over the shares.
- (3) Shares were sold pursuant to a duly adopted 10b5-1 trading plan.

In connection with the conversion described in footnote (1), outstanding options denominated in Class A or Class B common stock issued under the Issuer's equity incentive plans remain unchanged, except that they now represent the right to receive shares of the single class of common stock rather than shares of Class A or Class B common stock.

(5) Fully vested.

- The shares underlying the stock option vest as follows: (a) 10% vest on a monthly basis over the year following the Grant Date of February 5, 2013; (b) 20% vest on a monthly basis over the following year; (c) 30% vest on a monthly basis over the following year; and (d) 40% vest on a monthly basis over the following year.

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- (7) The shares underlying the stock option vest in equal monthly installments over 24 months following the Grant Date of January 8, 2015.
- (8) The shares underlying the stock option vest in equal monthly installments over 24 months following the Grant Date of March 9, 2016.

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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