Levine Jeremy S. Form 4 May 13, 2013

## FORM 4

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

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)

(Last)

1. Name and Address of Reporting Person \* Levine Jeremy S.

(First)

(Middle)

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

LARCHMONT, NY 10538

(Street)

Filed(Month/Day/Year)

2. Issuer Name and Ticker or Trading

Symbol

YELP INC [YELP] 3. Date of Earliest Transaction

(Month/Day/Year) 05/09/2013

4. If Amendment, Date Original

**OMB APPROVAL** 

OMB Number:

3235-0287

Expires:

January 31, 2005

Estimated average burden hours per

response...

0.5

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_X\_\_ Director 10% Owner Officer (give title Other (specify

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

(City)	(State) (Z	Zip) Table	e I - Non-D	erivative (	Securi	ities Ac	quired, Disposed	of, or Beneficia	ally Owned
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)		3. Transactic 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)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Class A			Code V	Amount	(D)	Price	(Instr. 3 and 4)		See
Common Stock	05/09/2013		C(1)	0 (2)	A	\$ 0 (1)	0 (2)	I	footnotes (3) (4)
Class A Common Stock	05/09/2013		S	0 (2)	D	\$ 0 (2)	882,656	D (3) (4)	
Class A Common Stock	05/10/2013		C <u>(1)</u>	0 (5)	A	\$ 0 (1)	0 (5)	I	See footnotes (4) (6)
Class A	05/10/2013		S	0 (5)	D	\$0	882,656	D (4) (6)	

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Common Stock					(5)			
Class A Common Stock	05/13/2013	C(1)	0 (7)	A	\$ 0 (1)	0 (7)	I	See footnotes (4) (8)
Class A Common Stock	05/13/2013	S	0 (7)	D	\$ 0 (7)	882,656	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. Transactic Code (Instr. 8)	of Deri Secu Acq (A) Disp of (I	vative urities uired or oosed O)	6. Date Exer Expiration D (Month/Day/	ate	7. Title and A Underlying S (Instr. 3 and	Securities	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)	05/09/2013		C		0 (2)	<u>(1)</u>	<u>(1)</u>	Class A Common Stock	0 (2)	\$ 0 (1)
Class B Common Stock	(1)	05/10/2013		C		0 (5)	<u>(1)</u>	<u>(1)</u>	Class A Common Stock	0 (5)	\$ 0 (1)
Class B Common Stock	(1)	05/13/2013		C		0 (7)	<u>(1)</u>	<u>(1)</u>	Class A Common Stock	0 (7)	\$ 0 (1)

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			

Reporting Owners 2

Levine Jeremy S.

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

LARCHMONT, NY 10538

### **Signatures**

/s/ J. Edmund Colloton, Attorney-in-fact

05/13/2013

\*\*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).

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

- 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.
- On May 9, 2013, Bessemer Venture Partners VI, L.P. ("BVP VI") sold 61,711 shares, Bessemer Venture Partners Co-Investment LP

  ("BVP Co-Investment") sold 21,802 shares and Bessemer Venture Partners VI Institutional L.P. ("BVP Institutional," and together with BVP VI and BVP Co-Investment, the "Funds") sold 1,487 shares at the weighted average sale price of \$30.4365 (the "May 9 Fund Sales").
- (3) After the May 9 Fund Sales, BVP VI owned 5,281,158 shares, BVP Co-Investment owned 1,865,805 shares, and BVP Institutional owned 127,251 shares of Class B Common Stock.
- 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 May 10, 2013, BVP VI sold 72,601 shares, BVP Co-Investment sold 25,650 shares and BVP Institutional sold 1,749 shares at the weighted average sale price of \$30.9998 (the "May 10 Fund Sales").
- (6) After the May 10 Fund Sales, BVP VI owned 5,208,557 shares, BVP Co-Investment owned 1,840,155 shares, and BVP Institutional owned 125,502 shares of Class B Common Stock.
- (7) On May 13, 2013, BVP VI sold 44,505 shares, BVP Co-Investment sold 15,723 shares and BVP Institutional sold 1,072 shares at the weighted average sale price of \$31.4452 (the "May 13 Fund Sales").
- (8) After the May 13 Fund Sales, BVP VI owned 5,164,052 shares, BVP Co-Investment owned 1,824,432 shares, and BVP Institutional owned 124,430 shares of Class B Common Stock.

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.

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