

YELP INC
Form 4
September 23, 2016

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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)

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

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Edgar Filing: YELP INC - Form 4

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)	
				Code	V	(A)	(D)		
								Title	
Class B Common Stock	\$ 0 ⁽¹⁾	09/22/2016		C ⁽¹⁾			3,986,310	⁽¹⁾ ⁽¹⁾	Common Stock
Employee Stock Option (Right to Buy)	\$ 7.16	09/22/2016		J ⁽⁴⁾			1,601,039	⁽⁵⁾ 01/05/2021	Class B Common Stock
Employee Stock Option (Right to Buy)	\$ 7.16	09/22/2016		J ⁽⁴⁾		1,601,039	⁽⁵⁾ 01/05/2021	Common Stock	
Employee Stock Option (Right to Buy)	\$ 21.18	09/22/2016		J ⁽⁴⁾		575,000	⁽⁶⁾ 02/05/2023	Class A Common Stock	
Employee Stock Option (Right to Buy)	\$ 21.18	09/22/2016		J ⁽⁴⁾		575,000	⁽⁶⁾ 02/05/2023	Common Stock	
Employee Stock Option (Right to Buy)	\$ 21.18	09/22/2016		J ⁽⁴⁾		90,000	⁽⁵⁾ 02/05/2023	Class A Common Stock	
Employee Stock Option (Right to Buy)	\$ 21.18	09/22/2016		J ⁽⁴⁾		90,000	⁽⁵⁾ 02/05/2023	Common Stock	
Employee Stock Option (Right to Buy)	\$ 53.83	09/22/2016		J ⁽⁴⁾		32,600	⁽⁷⁾ 01/08/2025	Class A Common Stock	

Buy)

Employee
Stock

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

Employee
Stock

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

Employee
Stock

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

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Stoppelman Jeremy C/O YELP INC. 140 NEW MONTGOMERY ST., 9TH FL. 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

- (4) 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

- (6) 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.

Edgar Filing: YELP INC - Form 4

- (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.

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.