

YELP INC  
Form SC 13G/A  
February 14, 2017

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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934  
(Amendment No 1)

YELP INC.

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(Name of Issuer)

Common Stock, par value \$0.000001 per share

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(Title of Class of Securities)

985817105

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(CUSIP Number)

December 31, 2016

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(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).



1 Name of Reporting  
Persons  
Maverick Capital, Ltd. –  
75-2482446

2 Check the  
Appropriate  
Box if a  
Member of a  
Group (See  
Instructions)  
(a)   
(b)

3 SEC Use Only

4 Citizenship or Place of  
Organization  
Texas

5 Sole Voting  
Power  
0

6 Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person  
With  
Shared  
Voting  
Power  
0

7 Sole  
Dispositive  
Power  
0

8 Shared  
Dispositive  
Power  
0

9 Aggregate Amount  
Beneficially Owned by  
Each Reporting Person

0

10 Check Box if  o  
the Aggregate  
Amount in Row  
9 Excludes  
Certain Shares  
(See  
Instructions)

11 Percent of Class  
Represented by Amount  
in Row 9

0.0%

12 Type of Reporting  
Person (See Instructions)

IA

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Name of Reporting  
Persons

1 Maverick Capital  
Management, LLC –  
75-2686461

Check the  
Appropriate  
Box if a

2 Member of a  
Group (See  
Instructions)

(a)   
(b)

SEC Use Only

3

Citizenship or Place of  
Organization

4

Texas

Sole Voting  
Power

5

0

Shared  
Voting  
Power

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person  
With

6

0

Sole  
Dispositive  
Power

7

0

Shared  
Dispositive  
Power

8

0

9 Aggregate Amount  
Beneficially Owned by

Each Reporting Person

0

Check Box if   
the Aggregate  
Amount in Row  
9 Excludes  
Certain Shares  
(See  
Instructions)

10

Percent of Class  
Represented by Amount  
in Row 9

11

0.0%

Type of Reporting Person  
(See Instructions)

12

HC

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1 Name of Reporting  
Persons  
Lee S. Ainslie III

2 Check the  
Appropriate  
Box if a  
Member of a  
Group (See  
Instructions)  
(a)   
(b)

3 SEC Use Only

4 Citizenship or Place of  
Organization  
United States

5 Sole Voting  
Power  
0

6 Shared  
Voting  
Power  
0

7 Sole  
Dispositive  
Power  
0

8 Shared  
Dispositive  
Power  
0

9 Aggregate Amount  
Beneficially Owned by  
Each Reporting Person  
0

|    |   |
|----|---|
| 10 | Check Box if <input type="radio"/><br>the Aggregate<br>Amount in Row<br>9 Excludes<br>Certain Shares<br>(See<br>Instructions) |
| 11 | Percent of Class<br>Represented by Amount<br>in Row 9<br><br>0.0%   |
| 12 | Type of Reporting<br>Person (See Instructions)<br><br>HC  |

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1 Name of Reporting  
Persons  
  
Andrew H. Warford

2 Check the  
Appropriate  
Box if a  
Member of a  
Group (See  
Instructions)  
(a)   
(b)

3 SEC Use Only

4 Citizenship or Place of  
Organization  
  
United States

5 Sole Voting  
Power  
  
0

6 Shared  
Voting  
Power  
  
0

7 Sole  
Dispositive  
Power  
  
0

8 Shared  
Dispositive  
Power  
  
0

9 Aggregate Amount  
Beneficially Owned by  
Each Reporting Person  
  
0

|    |   |
|----|---|
| 10 | Check Box if <input type="radio"/><br>the Aggregate<br>Amount in Row<br>9 Excludes<br>Certain Shares<br>(See<br>Instructions) |
| 11 | Percent of Class<br>Represented by Amount<br>in Row 9<br><br>0.0%   |
| 12 | Type of Reporting<br>Person (See Instructions)<br><br>IN  |

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Item 1(a) Name of Issuer:

Yelp Inc.

Item 1(b) Address of Issuer's Principal Executive Offices:

140 New Montgomery Street  
9<sup>th</sup> Floor  
San Francisco, CA 94105

Item 2(a) Name of Person Filing:

This Schedule 13G (the "Schedule 13G") is being filed on behalf of each of the following persons (each, a "Reporting Person"):

- (i) Maverick Capital, Ltd.;
- (ii) Maverick Capital Management, LLC;
- (iii) Lee S. Ainslie III ("Mr. Ainslie"); and
- (iv) Andrew H. Warford ("Mr. Warford").

The Schedule 13G relates to Shares (as defined herein) held for the accounts of Maverick Capital, Ltd.'s clients.

Item 2(b) Address of Principal Business Office or, if none, Residence:

The address of the principal business office of (i) Maverick Capital, Ltd. and Maverick Capital Management, LLC is 300 Crescent Court, 18th Floor, Dallas, Texas 75201, and (ii) Mr. Ainslie and Mr. Warford is 767 Fifth Avenue, 11th Floor, New York, New York 10153.

Item 2(c) Citizenship:

- (i) Maverick Capital, Ltd. is a Texas limited partnership;
- (ii) Maverick Capital Management, LLC is a Texas limited liability company;
- (iii) Mr. Ainslie is a citizen of the United States; and
- (iv) Mr. Warford is a citizen of the United States.

Item 2(d) Title of Class of Securities:

Common Stock, par value \$0.000001 per share (the "Shares").

Item 2(e) CUSIP Number:

985817105

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Item 3 If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) An investment advisor in accordance with §240.13d-1(b)(1)(ii)(E).
- (f) An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F).
- (g) A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G).
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).
- (j) A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J);
- (k) Group, in accordance with §240.13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J), please specify the type of institution:

\_\_\_\_\_

#### Item 4 Ownership

Ownership as of December 31, 2016 is incorporated by reference to items (5) – (9) and (11) of the cover page of the Reporting Person.

Maverick Capital, Ltd. is an investment adviser registered under Section 203 of the Investment Advisers Act of 1940 and, as such, may be deemed to have beneficial ownership of the Shares which are the subject of this filing through the investment discretion it exercises over its clients' accounts. Maverick Capital Management, LLC is the General Partner of Maverick Capital, Ltd. Mr. Ainslie is the manager of Maverick Capital Management, LLC. Mr. Warford serves as the Chairman of the Stock Committee of Maverick Capital, Ltd.

#### Item 5 Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following .

Item 6 Ownership of More than Five Percent on Behalf of Another Person

Not applicable.

Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person

Not applicable.

Item 8 Identification and Classification of Members of the Group

Not applicable.

Item 9 Notice of Dissolution of Group

Not applicable.

Item 10 Certifications

By signing below each of the Reporting Persons certifies that, to the best of such person's knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 14, 2017 MAVERICK CAPITAL, LTD.

By: Maverick Capital Management, LLC,  
Its General Partner

By: Lee S. Ainslie III, Manager

By: /s/ Anne K. Hill  
Anne K. Hill  
Under Power of Attorney dated  
February 13, 2017

Date: February 14, 2017 MAVERICK CAPITAL  
MANAGEMENT, LLC

By: Lee S. Ainslie  
III, Manager

By: /s/ Anne  
K. Hill  
Anne K.  
Hill  
Under  
Power of  
Attorney  
dated  
February  
13, 2017

Date: February 14, 2017 LEE S.  
AINSLIE III

By: /s/ Anne  
K. Hill  
Anne K.  
Hill  
Under  
Power of  
Attorney  
dated  
February  
13, 2017

Date: February 14, 2017 ANDREW H.  
WARFORD

By: /s/ Anne  
K. Hill  
Anne K.  
Hill  
Under  
Power of  
Attorney  
dated  
February  
13, 2017

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EXHIBIT INDEX

A. Joint Filing Agreement, dated February 16, 2016, by and among Maverick Capital, Ltd., Maverick Capital Management, LLC, Lee S. Ainslie III and Andrew H. Warford.