

JOHNSON DEVAL
Form 4
April 11, 2005

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 *
JOHNSON DEVAL

(Last) (First) (Middle)

C/O YP.NET, INC., 4840 EAST JASMINE STREET, SUITE 105

(Street)

MESA, AZ 85205

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
YP CORP [YPNT]

3. Date of Earliest Transaction (Month/Day/Year)
02/17/2005

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)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 02/17/2005 | | S | | 100,000 | D | \$ 0.76 |
| Common Stock | 02/28/2005 | | P | | 1,150 | D | \$ 0.83 |
| Common Stock | 03/31/2005 | | P | | 1,150 | D | \$ 0.85 |

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

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number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Table with 9 columns: 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. Price of Derivative Security (Instr. 5), 9. Number of Derivative Securities Beneficially Owned (Instr. 5). Includes sub-columns for Date Exercisable, Expiration Date, and Title.

Reporting Owners

Table with 2 main columns: Reporting Owner Name / Address, Relationships. Relationship options: Director, 10% Owner, Officer, Other. Entry for JOHNSON DEVAL C/O YP.NET, INC. with an 'X' in the Director column.

Signatures

/s/ Jere M. Friedman, Attorney-in-Fact, Date: 04/11/2005

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) The shares were pledged by Advanced Internet Marketing, Inc. ("AIM") as collateral for an obligation of AIM and were sold in satisfaction of the obligation, pursuant to the agreement governing the pledge of the shares. The Reporting Person is President of AIM.
(2) The shares were acquired by AIM pursuant to a Rule 10b5-1 Plan adopted by the Reporting Person on March 26, 2004. Represents (i) 204,000 shares beneficially owned directly by the Reporting Person, (ii) 250,000 shares beneficially owned by the DeVal Johnson Family Trust (the "Trust"), of which the Reporting Person is Trustee, and (iii) 1,032,900 shares beneficially owned by AIM, of
(3) which the Reporting Person is President and of which the Trust is the sole owner. The Reporting Person's minor children are the beneficiaries of the Trust. The Reporting Person disclaims beneficial ownership of shares held by the Trust and by AIM except to the extent, if any, of his pecuniary interest therein.

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.