

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 \*  
Nachman Joseph R

(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  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)  
Chief Operating Officer

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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
Class A Common Stock	09/22/2016		C <sup>(1)</sup>		117,023	D	\$ 0 0
Common Stock	09/22/2016		A <sup>(1)</sup>		117,023	A	\$ 0 117,023

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)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Security (Instr. 3 and 4)
					(A)	(D)	Date Exercisable	Expiration Date	
Employee Stock Option (Right to Buy)	\$ 7.16	09/22/2016		J <sup>(2)</sup>		26,555	<sup>(3)</sup>	01/05/2021	Class B Common Stock
Employee Stock Option (Right to Buy)	\$ 7.16	09/22/2016		J <sup>(2)</sup>		26,555	<sup>(3)</sup>	01/05/2021	Common Stock
Employee Stock Option (Right to Buy)	\$ 21.18	09/22/2016		J <sup>(2)</sup>		202,455	<sup>(4)</sup>	02/05/2023	Class A Common Stock
Employee Stock Option (Right to Buy)	\$ 21.18	09/22/2016		J <sup>(2)</sup>		202,455	<sup>(4)</sup>	02/05/2023	Common Stock
Employee Stock Option (Right to Buy)	\$ 53.83	09/22/2016		J <sup>(2)</sup>		24,450	<sup>(5)</sup>	01/08/2025	Class A Common Stock
Employee Stock Option (Right to Buy)	\$ 53.83	09/22/2016		J <sup>(2)</sup>		24,450	<sup>(5)</sup>	01/08/2025	Common Stock
Employee Stock Option (Right to Buy)	\$ 20.47	09/22/2016		J <sup>(2)</sup>		53,300	<sup>(6)</sup>	03/09/2026	Class A Common Stock
Employee Stock	\$ 20.47	09/22/2016		J <sup>(2)</sup>		53,300	<sup>(6)</sup>	03/09/2026	Common Stock

Option  
(Right to  
Buy)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Nachman Joseph R C/O YELP INC. 140 NEW MONTGOMERY ST., 9TH FL. SAN FRANCISCO, CA 94105			Chief Operating 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) 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.

- (3) Fully vested.

The shares underlying the stock option vest in monthly installments over four years from the Grant Date of February 5, 2013, as follows:

- (4) (a) 10% of the shares vest ratably on a monthly basis over the 12 month period following the Grant Date; then (b) 20% of the shares vest ratably on a monthly basis over the following 12 month period; then (c) 30% of the shares vest ratably on a monthly basis over the following 12 month period; and then (d) 40% of the shares vest ratably on a monthly basis over the following 12 month period.

The shares underlying the stock option vest in monthly installments over four years from the Grant Date of January 8, 2015, as follows:

- (5) (a) 10% of the shares vest ratably on a monthly basis over the 12 month period following the Grant Date; then (b) 20% of the shares vest ratably on a monthly basis over the following 12 month period; then (c) 30% of the shares vest ratably on a monthly basis over the following 12 month period; and then (d) 40% of the shares vest ratably on a monthly basis over the following 12 month period.

- (6) The shares underlying the stock option vest in equal monthly installments over 48 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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