YELP INC Form 4 February 26, 2015

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB 3235-0287 Number:

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if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Last)

(City)

Security

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person * Donaker Geoffrey L

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

(Zip)

Execution Date, if

(Month/Day/Year)

YELP INC [YELP]

(Check all applicable)

C/O YELP INC., 140 NEW

(Month/Day/Year) 02/24/2015

_X__ Director 10% Owner Other (specify X_ Officer (give title below) below)

MONTGOMERY ST., 9TH FLOOR

(Street)

(State)

(Month/Day/Year)

(First)

Chief Operating Officer 6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original

3. Date of Earliest Transaction

Applicable Line)

Filed(Month/Day/Year)

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

SAN FRANCISCO, CA 94105

1. Title of 2. Transaction Date 2A. Deemed

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Ownership Owned (I) Following (Instr. 4) (Instr. 4)

Reported (A) Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amour Derivative Conversion (Month/Day/Year) Execution Date, if **Transaction**Derivative **Expiration Date** Underlying Securit Security or Exercise any Code Securities Acquired (Month/Day/Year) (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	(A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Employee Stock Option (Right to Buy)	\$ 7.16	02/24/2015		M		53,884	<u>(1)</u>	01/05/2021	Class B Common Stock	53,8
Class B Common Stock	(2) (3)	02/24/2015		M	53,884		(2)(3)	<u>(4)</u>	Class A Common Stock	53,8

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Donaker Geoffrey L C/O YELP INC. 140 NEW MONTGOMERY ST., 9TH FLOOR SAN FRANCISCO, CA 94105	X		Chief Operating Officer			

Signatures

/s/ Donna Hammer, Attorney-in-fact 02/26/2015

**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).
- The shares underlying the stock option vest as follows: (a) for the first 12 months following 11/10/10, 725 shares vested monthly; (b) for (1) the second 12 months, 750 shares vested monthly; (c) for the third 12 months, 1,164 shares vested monthly; (d) and for the next 24 months, the remainder of the shares vest ratably.
 - 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 B Common Stock will convert automatically into Common Stock on the earlier
- (2) 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 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, or (iii) upon such date as is specified by the affirmative vote or written consent of at least 66 2/3% of the outstanding shares of Class B Common Stock.
- (4) Not applicable

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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