

ANDERSON FRED D
Form 4
February 13, 2013

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 *
ANDERSON FRED D

2. Issuer Name and Ticker or Trading Symbol
YELP INC [YELP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

C/O ELEVATION PARTNERS,
L.P., 2800 SAND HILL ROAD,
SUITE 160

3. Date of Earliest Transaction
(Month/Day/Year)
02/11/2013

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

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

MENLO PARK, CA 94025

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Indirect Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|-----------|---|------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Class A Common Stock | 02/11/2013 | | C ⁽⁷⁾ | | 2,999,101 | A | \$ 0 | 2,999,101 | I | See Footnote (4) |
| Class A Common Stock | 02/11/2013 | | J ⁽¹⁾ | | 2,999,101 | D | \$ 0 | 0 | I | See Footnote (4) |
| Class A Common Stock | 02/11/2013 | | J ⁽¹⁾ | | 46,602 | A | \$ 0 | 46,602 | I | See Footnote (8) |
| Class A Common Stock | 02/11/2013 | | J ⁽¹⁾ | | 256,381 | A | \$ 0 | 256,381 | I | See |

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| | | | | | | | | | |
|----------------------|------------|--|------------------|---------|---|--------------------|--------|--------------|-------------------|
| Common Stock | | | | | | | | Footnote (9) | |
| Class A Common Stock | 02/11/2013 | | J ⁽¹⁾ | 47,994 | A | \$ 0 | 47,994 | I | See Footnote (10) |
| Class A Common Stock | 02/11/2013 | | C ⁽⁷⁾ | 899 | A | \$ 0 | 899 | I | See Footnote (6) |
| Class A Common Stock | 02/11/2013 | | J ⁽⁵⁾ | 899 | D | \$ 0 | 0 | I | See Footnote (6) |
| Class A Common Stock | 02/12/2013 | | S | 46,602 | D | \$ 21.5827 (11) | 0 | I | See Footnote (8) |
| Class A Common Stock | 02/12/2013 | | S | 256,381 | D | \$ 21.5827 (11) | 0 | I | See Footnote (9) |
| Class A Common Stock | 02/12/2013 | | S | 47,994 | D | \$ 21.5827 (11) | 0 | I | See Footnote (10) |

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.

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(9-02)

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 Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Class B Common Stock | \$ 0 | 02/11/2012 | | C | 2,999,101 | (2)(3) (2)(3) | Class A Common Stock 2,999,101 |
| Class B Common Stock | \$ 0 | 02/11/2012 | | C | 899 | (2)(3) (2)(3) | Class A Common Stock 899 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ANDERSON FRED D C/O ELEVATION PARTNERS, L.P. 2800 SAND HILL ROAD, SUITE 160 MENLO PARK, CA 94025 | X | X | | |

Signatures

/s/ Tracy Hogan, attorney-in-fact for Elevation Associates, L.P., the general partner of Elevation Partners, L.P.

02/13/2013

__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) Represents a pro rata in-kind distribution, for no additional consideration, to the partners of Elevation Partners, L.P. ("Elevation Partners").
- 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 A and Class B Common Stock will convert automatically into Common Stock on
- (2) the earlier 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 such date as is specified by the affirmative vote or written consent of the holders of at least 66 2/3% of the outstanding shares of Class B Common Stock, (ii) upon any transfer, whether or not for value (subject to certain exceptions), or (iii) 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.
- (3) These securities are owned directly by Elevation Partners. Elevation Associates, L.P. ("Elevation GP") is the sole and general partner of Elevation Partners, and Elevation Associates, LLC ("Elevation LLC") is the sole general partner of Elevation GP. Mr. Anderson is a manager of Elevation LLC. As manager of Elevation LLC, Mr. Anderson may be deemed to be the indirect beneficial owner of such shares owned by Elevation Partners. However, Mr. Anderson disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest.
- (4) pro rata in-kind distribution, for no additional consideration, to the members of Elevation Employee Side Fund, LLC ("Side Fund").
- These securities are owned directly by Side Fund. Elevation Management, LLC ("Elevation Management") is the sole managing member of Side Fund. Mr. Anderson is a manager of Elevation Management. As manager of Elevation Management, Mr. Anderson may be deemed to be the indirect beneficial owner of such shares owned by Side Fund. However, Mr. Anderson disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest.
- (5) Each share of Class A Common Stock was issued upon conversion of one share of Class B Common Stock.
- (6) These securities are directly owned by Elevation GP. Elevation LLC is the sole general partner of Elevation GP. As manager of Elevation LLC, Mr. Anderson may have indirect beneficial ownership of these shares owned by Elevation GP. See Footnote 4.
- (7) These securities are directly owned by Elevation LLC. As managers of Elevation LLC, Mr. Anderson may have indirect beneficial ownership of these shares owned by Elevation LLC. See Footnote 4.
- (8) These securities are directly owned by Elevation Waiver Entity, L.P. ("Waiver Entity"). Elevation LLC is the sole general partner of Waiver Entity. As manager of Elevation LLC, Mr. Anderson may have indirect beneficial ownership of these shares owned by Waiver Entity. See Footnote 4.
- (9) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$21.5 to \$21.89, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote 11 to this Form 4.
- (10) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$21.5 to \$21.89, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote 11 to this Form 4.
- (11)

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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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