

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
Naficy Mariam

(Last) (First) (Middle)

C/O YELP INC., 140 NEW MONTGOMERY ST., 9TH FLOOR

(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  
 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 Beneficial Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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SEC 1474 (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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (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)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
			Code	V	(A)	(D)				
Stock Option (Right to Buy)	\$ 75.95	09/22/2016	J	(1)(2)		12,500	(3)	01/31/2024	Class A Common Stock	12,500
Stock Option (Right to Buy)	\$ 75.95	09/22/2016	J	(1)(2)	12,500		(3)	01/31/2024	Common Stock	12,500
Stock Option (Right to Buy)	\$ 42.44	09/22/2016	J	(1)(2)		10,000	(4)	07/01/2025	Class A Common Stock	10,000
Stock Option (Right to Buy)	\$ 42.44	09/22/2016	J	(1)(2)	10,000		(4)	07/01/2025	Common Stock	10,000

## Reporting Owners

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

## Signatures

/s/ Laurence Wilson,  
Attorney-in-Fact  
Date: 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)

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The shares underlying the stock option vest as follows: (a) 25% of the underlying shares vests on the first anniversary of the grant date of January 31, 2014, and (b) the remainder of the shares vest in equal monthly installments over the subsequent 36-month period.

- (4) The shares underlying the stock option vest in equal monthly installments over 48 months following the grant date of July 1, 2015.

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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