

Levine Jeremy S.  
Form 4  
February 14, 2013

**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 \*  
Levine Jeremy S.

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 BESSEMER VENTURE PARTNERS, 1865 PALMER AVENUE, SUITE 104

3. Date of Earliest Transaction (Month/Day/Year)  
02/12/2013

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

(Street)

LARCHMONT, NY 10538

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	02/12/2013		C(1)		0 (2)	A	\$ 0 (1)	0 (2)	I	See footnotes (3) (5)
Class A Common Stock	02/12/2013		S		0 (2)	D	\$ 0 (2)	882,656	D (3) (4) (5)	

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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BVP VI and BVP Co-Investment, the "Funds") sold 173 shares at the weighted average sale price of \$22.0194 (the "Fund Sales").

- (3) After the Fund Sales, BVP VI owned 6,043,826 shares, BVP Co-Investment owned 2,479,699 shares, and BVP Institutional owned 145,629 shares of Class B Common Stock.

- (4) On December 7, 2012, certain of the Funds distributed, for no consideration, shares of Class B Common Stock, which distribution resulted in the automatic conversion of such shares into an equivalent number of shares of Class A Common Stock. As a result of the distribution, Mr. Levine received 882,656 shares of Class A Common Stock. The distribution was made in accordance with the exemption afforded by Rule 16a-13 of the Securities Exchange Act of 1934, as amended.

- (5) Mr. Levine is a managing member of Deer Management Co. LLC, the management company affiliate of the Funds. Mr. Levine disclaims beneficial ownership of the securities sold by the Funds and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of such securities, except to the extent of his pecuniary interest therein, if any, by virtue of his interest in Deer VI, the general partner of each of the Funds, and his indirect limited partnership interest in BVP Co-Investment.

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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