

YELP INC
Form 8-K
July 24, 2013

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)

of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 18, 2013

YELP INC.

(Exact name of registrant as specified in its charter)

Delaware
(State of incorporation)

001-35444
(Commission File No.)
706 Mission Street

20-1854266
(IRS Employer Identification No.)

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San Francisco, CA 94103

(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: (415) 908-3801

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement.

The information included under Item 2.01 of this Current Report on Form 8-K (the Current Report) is incorporated herein by reference.

Item 2.01. Completion of Acquisition or Disposition of Assets.

On July 18, 2013, Yelp Inc. (the Company), Ranger Merger Corp., a wholly-owned subsidiary of the Company (Merger Sub I), and Ranger Merger LLC, a wholly-owned subsidiary of the Company (Merger Sub II), entered into an Agreement and Plan of Merger (the Merger Agreement) with SeatMe, Inc. (SeatMe) and Alexander Kvamme, as Stockholders Agent. Pursuant to the Merger Agreement, on July 24, 2013, Merger Sub I merged with and into SeatMe, with SeatMe continuing as the surviving corporation (the Interim Surviving Corporation) and a wholly-owned subsidiary of the Company (the First Step Merger). Pursuant to the Merger Agreement, the Interim Surviving Corporation will eventually be merged with and into Merger Sub II, with Merger Sub II continuing as the surviving entity and a wholly-owned subsidiary of the Company (the Second Step Merger, and together with the First Step Merger, the Merger).

The transaction closed upon consummation of the First Step Merger and the outstanding capital stock and options to purchase capital stock of SeatMe were converted into the right to receive an aggregate of approximately \$2.2 million in cash and 260,901 shares of the Company s Class A Common Stock (the Common Stock). These amounts will be paid to SeatMe securityholders in accordance with the terms of the Merger Agreement and will be subject to customary post-closing adjustment based on net working capital. Of such amounts, approximately \$55,730 in cash and 31,236 shares of Common Stock will be held in escrow for a 12-month period after the closing to secure the Company s rights of indemnity under the Merger Agreement and approximately \$87,300 in cash and 18,694 shares of Common Stock will be subject to vesting.

The foregoing description of the Merger and the Merger Agreement is qualified in its entirety by reference to the full text of the Merger Agreement, a copy of which is filed herewith as Exhibit 99.1 hereto and is incorporated herein by reference.

On July 18, 2013, the Company issued a press release announcing its entry into the Merger Agreement, a copy of which is filed herewith as Exhibit 99.2 hereto.

Item 3.02. Unregistered Sales of Equity Securities.

The information included under Item 2.01 of this Current Report is incorporated herein by reference. The issuance of the Common Stock to certain SeatMe stockholders was made in reliance on the private placement exemption from the registration requirements of the Securities Act of 1933, as amended, provided by Section 4(2) thereof and Rule 506 of Regulation D promulgated thereunder because it did not involve a public offering. The sale of the Common Stock was conducted without general solicitation or general advertising, and each of the SeatMe stockholders receiving Common Stock represented that it was an accredited investor as defined in Rule 501 of Regulation D. The Common Stock to be issued to certain SeatMe stockholders will also contain appropriate restricted stock legends.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	Agreement and Plan of Merger, dated July 18, 2013, by and among Yelp Inc., SeatMe, Inc., Ranger Merger Corp., Ranger Merger LLC and Alexander Kvamme, as Stockholders Agent.
99.2	Press Release, dated July 18, 2013, entitled Yelp to Acquire SeatMe.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: July 24, 2013

YELP INC.

By: /s/ Rob Krolik
Rob Krolik
Chief Financial Officer

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