KROLIK ROBERT J

Form 4 July 31, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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).

(Print or Type Responses)

1. Name and Address of Reporting Person * KROLIK ROBERT J

2. Issuer Name and Ticker or Trading Symbol

Issuer

5. Relationship of Reporting Person(s) to

YELP INC [YELP]

(Check all applicable)

(Last)

(First)

(Middle)

(Zip)

3. Date of Earliest Transaction

Director 10% Owner X_ Officer (give title

(Month/Day/Year)

C/O YELP INC., 706 MISSION ST., 07/27/2012

(Street)

(State)

Other (specify below) Chief Financial Officer

7TH FLOOR

(City)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

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

below)

SAN FRANCISCO, CA 94103

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

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

5. Amount of 6. Ownership 7. Nature of Securities Beneficially (D) or Owned Following (Instr. 4) Reported

Form: Direct Indirect Beneficial Indirect (I) Ownership (Instr. 4)

(A) Amount

Transaction(s) (Instr. 3 and 4)

(D) Price

Class A Common

Stock

07/27/2012

 \mathbf{C} 23,745

23,745 $\overline{(2)}$

D

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.

SEC 1474 (9-02)

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

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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. Transactic Code (Instr. 8)	5. Number of ctionDerivative Securities 8) 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)		8. P Deri Seci (Ins
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Class B Common Stock	(1) (2)	07/27/2012		C		23,745	(1)(2)	<u>(3)</u>	Class A Common Stock	23,745	
Class B Common Stock	<u>(1)</u> <u>(2)</u>	07/27/2012		F		13,755	(1)(2)	<u>(3)</u>	Class A Common Stock	13,755	

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

KROLIK ROBERT J C/O YELP INC. 706 MISSION ST., 7TH FLOOR SAN FRANCISCO, CA 94103

Chief Financial Officer

Signatures

/s/ Donna Hammer. 07/31/2012 Attorney-in-fact

**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).

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. Class B Common Stock will convert automatically into Class A Common Stock on the earlier of (i) the

- (1) 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 (2) 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.
- (3) 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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