

YELP INC  
Form 5  
February 13, 2014

**FORM 5**

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

OMB APPROVAL  
OMB Number: 3235-0362  
Expires: January 31, 2005  
Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
ANDERSON FRED D

(Last) (First) (Middle)

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

(Street)

MENLO PARK, CA 94025

(City) (State) (Zip)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
09/11/2013

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 Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Amount Price			
Class A Common Stock	09/11/2013	^	G <sup>(1)</sup>	20,000 D \$ 0 0		D	^
Class A Common Stock	^	^	^	^ ^ ^ 225,773		I	See Footnote (2)
Class A Common	^	^	^	^ ^ ^ 36		I	See Footnote

Stock

(3)

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

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SEC 2270  
(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)	8. Price of Derivative Security (Instr. 5)	9. of D
					(A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares	

## 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	Â X	Â	Â	Â

## Signatures

/s/ Tracy Hogan, as attorney-in-fact 02/13/2014

\*\*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) The shares were transferred as a bona fide gift without consideration.

These securities are directly owned by Elevation Partners, L.P. ("Elevation Partners"). Elevation Associates, L.P. ("Elevation GP") is the sole general partner of Elevation Partners, and Elevation Associates, LLC ("Elevation LLC") is the sole general partner of Elevation GP.

(2) As a 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.

(3) These securities are owned directly by Elevation Employee Side Fund, LLC ("Side Fund"). Elevation Management, LLC ("Elevation Management") is the sole managing member of Side Fund. Mr. Anderson is a manager of Elevation Management. As a manager of Elevation Management, Mr. Anderson may be deemed to be the indirect beneficial owner of such shares owned by Side Fund. However,

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Mr. Anderson disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.