Gibbs Robert Lane Form 4 June 04, 2012

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

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

7. Nature of

0.5

Estimated average burden hours per response...

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

obligations

may continue.

See Instruction

Check this box

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

30(h) of the Investment Company Act of 1940

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * Gibbs Robert Lane

(First)

(Street)

(State)

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

YELP INC [YELP]

(Check all applicable)

(Middle) 3. Date of Earliest Transaction

(Month/Day/Year) X Director 10% Owner Officer (give title Other (specify below)

C/O YELP INC., 706 MISSION ST. 05/31/2012

(Zip)

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

SAN FRANCISCO, CA 94103

(City) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 4. Securities 5. Amount of 6. Ownership Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct

Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Indirect Beneficial (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Ownership Following (Instr. 4) (Instr. 4)

> Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of	8
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orDerivative	Expiration Date	Underlying Securities]
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)			(

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	Derivative Security			or Disposed of (D) (Instr. 3, 4, and 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 16.71	05/31/2012	A		25,000		<u>(1)</u>	05/30/2022	Series A Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships					
reporting of the removal remov	Director	10% Owner	Officer	Other		
Gibbs Robert Lane C/O YELP INC. 706 MISSION ST. SAN FRANCISCO, CA 94103	X					

Signatures

/s/ Donna Hammer, Attorney-in-fact 06/04/2012

**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).
- Twenty-Five percent of the shares underlying the option shall vest on the one-year anniversary of the date of grant, and 1/48th of the shares shall vest in equal installments each month thereafter for the following 36 months, in each case subject to continued service.

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.

Reporting Owners 2