

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**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Baker Charles</u> _____ (Last) (First) (Middle) <u>140 NEW MONTGOMERY ST</u> <u>9TH FLOOR</u> _____ (Street) <u>SAN FRANCISCO CA 94105</u> _____ (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>YELP INC [ YELP ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Financial Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/07/2019</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/07/2019		A		20,690 <sup>(1)</sup>	A	\$0.00	132,169 <sup>(2)</sup>	D	
Common Stock								1,750 <sup>(3)(4)</sup>	I	See Footnote 4

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Stock Option (Right to Buy)	\$36.25	02/07/2019		A		83,900		(5)	02/07/2029	Common Stock	83,900	\$0.00	83,900	D	
Performance Rights	(6)	02/07/2019		A		20,690		(6)	02/07/2023	Common Stock	20,690	\$0.00	20,690	D	

**Explanation of Responses:**

- Represents the grant of restricted stock units that vest in quarterly installments over four years from the date of grant.
- Includes 398 shares purchased under the Issuer's 2012 Employee Stock Purchase Plan ("ESPP") on 11/30/18.
- Since the date of the Reporting Person's last ownership report, he transferred, as trustee of his family trust, 1,750 shares of common stock to his former spouse pursuant to a domestic relations order. The Reporting Person no longer reports as beneficially owned any securities owned by his former spouse.
- Shares are held by the Reporting Person as trustee of his family trust. The Reporting Person holds voting and dispositive power over the shares.
- The shares underlying the stock option vest in equal monthly installments over 48 months following the grant date.
- The performance rights are subject to both a performance goal and time-based vesting. The rights are eligible to vest only if the average closing price of the issuer's stock equals or exceeds \$45.3125 over any 60-trading day period during the four years following the grant date. If the performance goal is met, the rights will vest quarterly over four years following the grant date, subject to the reporting person's continued service. Any rights that have met the time-based vesting schedule at the time the performance goal is achieved will fully vest as of such date, and thereafter any remaining unvested rights will continue vesting solely according to the time-based vesting schedule, subject to the continuous service requirement.

**Remarks:**

/s/ Donna Hammer, Attorney-in-Fact 02/11/2019

\*\* Signature of Reporting Person Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**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 Number.**