

YELP INC
Form SC 13G/A
February 12, 2014

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Schedule 13G

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13d-1 (b), (c) AND (d)
AND AMENDMENTS THERETO FILED PURSUANT TO 13d-2 (b)

(Amendment No. 1)*

Yelp Inc.
(Name of Issuer)

Class A Common Stock
(Title of Class of Securities)

985817105
(CUSIP Number)

December 31, 2013
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

| | |
|-------------------------------------|---------------|
| <input type="checkbox"/> | Rule 13d-1(b) |
| <input type="checkbox"/> | Rule 13d-1(c) |
| <input checked="" type="checkbox"/> | Rule 13d-1(d) |

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter

disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following pages)

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Exhibit Index Contained on Page 18

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1 NAME OF REPORTING PERSON Benchmark Capital Partners V, L.P. ("BCP V")

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2

(a) (b)

3 SEC USE ONLY

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

SOLE VOTING POWER

764,644 shares¹, except that Benchmark Capital Management Co. V, L.L.C. ("BCMC V"), the general partner of BCP V, may be deemed to have sole power to vote these shares, and Alexandre Balkanski ("Balkanski"), Bruce W. Dunlevie ("Dunlevie"), Peter Fenton ("Fenton"), J. William Gurley ("Gurley"), Kevin R. Harvey ("Harvey"), Robert C. Kagle ("Kagle"), Mitchell H. Lasky ("Lasky") and Steven M. Spurlock ("Spurlock"), the members of BCMC V, may be deemed to have shared power to vote these shares.

NUMBER OF
SHARES

BENEFICIALLY

OWNED BY

EACH

REPORTING

PERSON

WITH

6 SHARED VOTING POWER

See response to row 5.

SOLE DISPOSITIVE POWER

7 764,644 shares¹, except that BCMC V, the general partner of BCP V, may be deemed to have sole power to dispose of these shares, and Balkanski, Dunlevie, Fenton, Gurley, Harvey, Kagle, Lasky and Spurlock, the members of BCMC V, may be deemed to have shared power to dispose of these shares.

8 SHARED DISPOSITIVE POWER

See response to row 7.

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH

9

REPORTING PERSON

764,644

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)

..

10 EXCLUDES CERTAIN SHARES

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

11

1.3%

TYPE OF REPORTING PERSON

12

PN

¹ Represents 764,644 shares of Class B Common Stock held directly by BCP V. Each share of Class B Common Stock is convertible at the option of the holder into one share of Class A Common Stock.

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1 NAME OF REPORTING PERSON Benchmark Founders' Fund V, L.P. ("BFF V")

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2

(a) (b)

3 SEC USE ONLY

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

SOLE VOTING POWER

93,697 shares², except that BCMC V, the general partner of BFF V, may be deemed to have sole power to vote these shares, and Balkanski, Dunlevie, Fenton, Gurley, Harvey, Kagle, Lasky and ⁵Spurlock, the members of BCMC V, may be deemed to have shared power to vote these shares.

NUMBER OF
SHARES

BENEFICIALLY
OWNED BY

EACH

REPORTING
PERSON

WITH

⁶ SHARED VOTING POWER

See response to row 5.

SOLE DISPOSITIVE POWER

⁷ 93,697 shares², except that BCMC V, the general partner of BFF V, may be deemed to have sole power to dispose of these shares, and Balkanski, Dunlevie, Fenton, Gurley, Harvey, Kagle, Lasky and Spurlock, the members of BCMC V, may be deemed to have shared power to dispose of these shares.

⁸ SHARED DISPOSITIVE POWER

See response to row 7.

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH

9

REPORTING PERSON

93,697

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)

..

EXCLUDES CERTAIN SHARES

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

11

0.2%

TYPE OF REPORTING PERSON

12

PN

² Represents 93,697 shares of Class B Common Stock held directly by BFF V. Each share of Class B Common Stock is convertible at the option of the holder into one share of Class A Common Stock.

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1 NAME OF REPORTING PERSON Benchmark Founders' Fund V-A, L.P. ("BFF V-A")

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2

(a) (b)

3 SEC USE ONLY

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

SOLE VOTING POWER

17,939 shares³, except that BCMC V, the general partner of BFF V-A, may be deemed to have sole power to vote these shares, and Balkanski, Dunlevie, Fenton, Gurley, Harvey, Kagle, Lasky and Spurlock, the members of BCMC V, may be deemed to have shared power to vote these 5 shares.

NUMBER OF
SHARES

BENEFICIALLY OWNED BY
EACH

REPORTING
PERSON
WITH

6 SHARED VOTING POWER

See response to row 5.

SOLE DISPOSITIVE POWER

7 17,939 shares³, except that BCMC V, the general partner of BFF V-A, may be deemed to have sole power to dispose of these shares, and Balkanski, Dunlevie, Fenton, Gurley, Harvey, Kagle, Lasky and Spurlock, the members of BCMC V, may be deemed to have shared power to dispose of these shares.

8 SHARED DISPOSITIVE POWER

See response to row 7.

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH

9

REPORTING PERSON

17,939

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)

..

EXCLUDES CERTAIN SHARES

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

11

0.0%

TYPE OF REPORTING PERSON

12

PN

³ Represents 17,939 shares of Class B Common Stock held directly by BFF V-A. Each share of Class B Common Stock is convertible at the option of the holder into one share of Class A Common Stock.

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1 NAME OF REPORTING PERSON Benchmark Founders' Fund V-B, L.P. ("BFF V-B")

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2

(a) (b)

3 SEC USE ONLY

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

SOLE VOTING POWER

14,117 shares⁴, except that BCMC V, the general partner of BFF V-B, may be deemed to have sole power to vote these shares, and Balkanski, Dunlevie, Fenton, Gurley, Harvey, Kagle, Lasky and Spurlock, the members of BCMC V, may be deemed to have shared power to vote these 5 shares.

NUMBER OF
SHARES

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

6 SHARED VOTING POWER

See response to row 5.

7 SOLE DISPOSITIVE POWER

14,117 shares⁴, except that BCMC V, the general partner of BFF V-B, may be deemed to have sole power to dispose of these shares, and Balkanski, Dunlevie, Fenton, Gurley, Harvey, Kagle, Lasky and Spurlock, the members of BCMC V, may be deemed to have shared power to dispose of these shares.

8 SHARED DISPOSITIVE POWER

See response to row 7.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

14,117

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

10

..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

11

0.0%

12 TYPE OF REPORTING PERSON

12

PN

⁴ Represents 14,117 shares of Class B Common Stock held directly by BFF V-B. Each share of Class B Common Stock is convertible at the option of the holder into one share of Class A Common Stock.

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1 NAME OF REPORTING PERSON Benchmark Capital Management Co. V, L.L.C.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2

(a) (b)

3 SEC USE ONLY

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

SOLE VOTING POWER

1,000,000 shares⁵, of which 764,644 are directly owned by BCP V, 93,697 are directly owned by BFF V, 17,939 are directly owned by BFF V-A, 14,117 are directly owned by BFF V-B and 109,603 are held in nominee form for the benefit of persons associated with BCMC V. BCMC V, the general partner of BCP V, BFF V, BFF V-A and BFF V-B, may be deemed to have sole power to vote these shares, and Balkanski, Dunlevie, Fenton, Gurley, Harvey, Kagle, Lasky and Spurlock, the members of BCMC V, may be deemed to have shared power to vote these shares.

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

See response to row 5.

7 SOLE DISPOSITIVE POWER

61,000,000 shares⁵, of which 764,644 are directly owned by BCP V, 93,697 are directly owned by BFF V, 17,939 are directly owned by BFF V-A, 14,117 are directly owned by BFF V-B and 109,603 are held in nominee form for the benefit of persons associated with BCMC V. BCMC V, the general partner of BCP V, BFF V, BFF V-A and BFF V-B, may be deemed to have sole power to dispose of these shares, and Balkanski, Dunlevie, Fenton, Gurley, Harvey, Kagle, Lasky and Spurlock, the members of BCMC V, may be deemed to have shared power to dispose of these shares.

8 SHARED DISPOSITIVE POWER

See response to row 7.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH

REPORTING PERSON 1,000,000

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)
EXCLUDES CERTAIN SHARES ..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.7%

12 TYPE OF REPORTING PERSON

OO

5

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Represents 1,000,000 shares of Class B Common Stock. Each share of Class B Common Stock is convertible at the option of the holder into one share of Class A Common Stock.

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1 NAME OF REPORTING PERSON Alexandre Balkanski
 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2
 (a) (b)

3 SEC USE ONLY
 CITIZENSHIP OR PLACE OF ORGANIZATION

4
 U.S. Citizen

5 SOLE VOTING POWER
 316,710 shares
 SHARED VOTING POWER

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
 1,000,000 shares⁶, of which 764,644 are directly owned by BCP V, 93,697 are directly owned by BFF V, 17,939 are directly owned by BFF V-A, 14,117 are directly owned by BFF V-B and 109,603 are held in nominee form for the benefit of persons associated with BCMC V. BCMC V is the general partner of BCP V, BFF V, BFF V-A and BFF V-B, and Balkanski, a member of BCMC V, may be deemed to have shared power to vote these shares.

7 SOLE DISPOSITIVE POWER
 316,710 shares
 SHARED DISPOSITIVE POWER

1,000,000 shares⁶, of which 764,644 are directly owned by BCP V, 93,697 are directly owned by BFF V, 17,939 are directly owned by BFF V-A, 14,117 are directly owned by BFF V-B and 109,603 are held in nominee form for the benefit of persons associated with BCMC V. BCMC V is the general partner of BCP V, BFF V, BFF V-A and BFF V-B, and Balkanski, a member of BCMC V, may be deemed to have shared power to have shared power to dispose of these shares.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,316,710

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ..
 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

11 2.2%

12 TYPE OF REPORTING PERSON IN

⁶ Represents 1,000,000 shares of Class B Common Stock. Each share of Class B Common Stock is convertible at the option of the holder into one share of Class A Common Stock.

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1 NAME OF REPORTING PERSON Bruce W. Dunlevie
 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2
 (a) (b)

3 SEC USE ONLY
 CITIZENSHIP OR PLACE OF ORGANIZATION

4
 U.S. Citizen

| | |
|----|--|
| 5 | SOLE VOTING POWER |
| | 99,145 shares |
| | SHARED VOTING POWER |
| 6 | 1,000,000 shares ⁷ , of which 764,644 are directly owned by BCP V, 93,697 are directly owned by BFF V, 17,939 are directly owned by BFF V-A, 14,117 are directly owned by BFF V-B and 109,603 are held in nominee form for the benefit of persons associated with BCMC V. BCMC V is the general partner of BCP V, BFF V, BFF V-A and BFF V-B, and Dunlevie, a member of BCMC V, may be deemed to have shared power to vote these shares. |
| 7 | SOLE DISPOSITIVE POWER |
| 8 | 99,145 shares |
| 9 | SHARED DISPOSITIVE POWER |
| 10 | 1,000,000 shares ⁷ , of which 764,644 are directly owned by BCP V, 93,697 are directly owned by BFF V, 17,939 are directly owned by BFF V-A, 14,117 are directly owned by BFF V-B and 109,603 are held in nominee form for the benefit of persons associated with BCMC V. BCMC V is the general partner of BCP V, BFF V, BFF V-A and BFF V-B, and Dunlevie, a member of BCMC V, may be deemed to have shared power to have shared power to dispose of these shares. |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH
 REPORTING PERSON 1,099,145

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)
 EXCLUDES CERTAIN SHARES ..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
 1.9%

12 TYPE OF REPORTING PERSON
 IN

⁷ Represents 1,000,000 shares of Class B Common Stock. Each share of Class B Common Stock is convertible at the option of the holder into one share of Class A Common Stock.

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1 NAME OF REPORTING PERSON Peter Fenton
 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2
 (a) (b)

3 SEC USE ONLY
 CITIZENSHIP OR PLACE OF ORGANIZATION

4
 U.S. Citizen

| | | |
|--|---|--|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5 | SOLE VOTING POWER 102,378 shares |
| | 6 | SHARED VOTING POWER 1,000,000 shares ⁸ , of which 764,644 are directly owned by BCP V, 93,697 are directly owned by BFF V, 17,939 are directly owned by BFF V-A, 14,117 are directly owned by BFF V-B and 109,603 are held in nominee form for the benefit of persons associated with BCMC V. BCMC V is the general partner of BCP V, BFF V, BFF V-A and BFF V-B, and Fenton, a member of BCMC V, may be deemed to have shared power to vote these shares. |
| | 7 | SOLE DISPOSITIVE POWER 102,378 shares |
| | 8 | SHARED DISPOSITIVE POWER 1,000,000 shares ⁸ , of which 764,644 are directly owned by BCP V, 93,697 are directly owned by BFF V, 17,939 are directly owned by BFF V-A, 14,117 are directly owned by BFF V-B and 109,603 are held in nominee form for the benefit of persons associated with BCMC V. BCMC V is the general partner of BCP V, BFF V, BFF V-A and BFF V-B, and Fenton, a member of BCMC V, may be deemed to have shared power to have shared power to dispose of these shares. |

| | | |
|----|--|-----------|
| 9 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | 1,102,378 |
| 10 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES | .. |
| 11 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 | 1.9% |

| | | |
|----|--------------------------|----|
| 12 | TYPE OF REPORTING PERSON | IN |
|----|--------------------------|----|

⁸ Represents 1,000,000 shares of Class B Common Stock. Each share of Class B Common Stock is convertible at the option of the holder into one share of Class A Common Stock.

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1 NAME OF REPORTING PERSON J. William Gurley
 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2
 (a) (b)

3 SEC USE ONLY
 CITIZENSHIP OR PLACE OF ORGANIZATION

4
 U.S. Citizen

| | | |
|---|---|--|
| 5 | SOLE VOTING POWER | 80,756 shares |
| | SHARED VOTING POWER | 1,000,000 shares ⁹ , of which 764,644 are directly owned by BCP V, 93,697 are directly owned by BFF V, 17,939 are directly owned by BFF V-A, 14,117 are directly owned by BFF V-B and 109,603 are held in nominee form for the benefit of persons associated with BCMC V. BCMC V is the general partner of BCP V, BFF V, BFF V-A and BFF V-B, and Gurley, a member of BCMC V, may be deemed to have shared power to vote these shares. |
| 6 | NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | SOLE DISPOSITIVE POWER |
| | | SHARED DISPOSITIVE POWER |
| | | 1,000,000 shares ⁹ , of which 764,644 are directly owned by BCP V, 93,697 are directly owned by BFF V, 17,939 are directly owned by BFF V-A, 14,117 are directly owned by BFF V-B and 109,603 are held in nominee form for the benefit of persons associated with BCMC V. BCMC V is the general partner of BCP V, BFF V, BFF V-A and BFF V-B, and Gurley, a member of BCMC V, may be deemed to have shared power to have shared power to dispose of these shares. |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,080,756

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

11 1.8%

12 TYPE OF REPORTING PERSON
 IN

⁹ Represents 1,000,000 shares of Class B Common Stock. Each share of Class B Common Stock is convertible at the option of the holder into one share of Class A Common Stock.

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1 NAME OF REPORTING PERSON Kevin R. Harvey
 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2
 (a) (b) x

3 SEC USE ONLY
 CITIZENSHIP OR PLACE OF ORGANIZATION

4
 U.S. Citizen

| | | |
|---|---|---|
| 5 | SOLE VOTING POWER | 154,086 shares |
| | SHARED VOTING POWER | 1,000,000 shares ¹⁰ , of which 764,644 are directly owned by BCP V, 93,697 are directly owned by BFF V, 17,939 are directly owned by BFF V-A, 14,117 are directly owned by BFF V-B and 109,603 are held in nominee form for the benefit of persons associated with BCMC V. BCMC V is the general partner of BCP V, BFF V, BFF V-A and BFF V-B, and Harvey, a member of BCMC V, may be deemed to have shared power to vote these shares. |
| 6 | NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | SOLE DISPOSITIVE POWER |
| | | SHARED DISPOSITIVE POWER |
| | | 1,000,000 shares ¹⁰ , of which 764,644 are directly owned by BCP V, 93,697 are directly owned by BFF V, 17,939 are directly owned by BFF V-A, 14,117 are directly owned by BFF V-B and 109,603 are held in nominee form for the benefit of persons associated with BCMC V. BCMC V is the general partner of BCP V, BFF V, BFF V-A and BFF V-B, and Harvey, a member of BCMC V, may be deemed to have shared power to have shared power to dispose of these shares. |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,154,086

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 2.0%

12 TYPE OF REPORTING PERSON IN

¹⁰ Represents 1,000,000 shares of Class B Common Stock. Each share of Class B Common Stock is convertible at the option of the holder into one share of Class A Common Stock.

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1 NAME OF REPORTING PERSON Robert C. Kagle
 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2
 (a) (b)

3 SEC USE ONLY
 CITIZENSHIP OR PLACE OF ORGANIZATION

4
 U.S. Citizen

| | | |
|--|---|--|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5 | SOLE VOTING POWER 297,545 shares |
| | 6 | SHARED VOTING POWER 1,000,000 shares ¹¹ , of which 764,644 are directly owned by BCP V, 93,697 are directly owned by BFF V, 17,939 are directly owned by BFF V-A, 14,117 are directly owned by BFF V-B and 109,603 are held in nominee form for the benefit of persons associated with BCMC V. BCMC V is the general partner of BCP V, BFF V, BFF V-A and BFF V-B, and Kagle, a member of BCMC V, may be deemed to have shared power to vote these shares. |
| | 7 | SOLE DISPOSITIVE POWER 297,545 shares |
| | 8 | SHARED DISPOSITIVE POWER 1,000,000 shares ¹¹ , of which 764,644 are directly owned by BCP V, 93,697 are directly owned by BFF V, 17,939 are directly owned by BFF V-A, 14,117 are directly owned by BFF V-B and 109,603 are held in nominee form for the benefit of persons associated with BCMC V. BCMC V is the general partner of BCP V, BFF V, BFF V-A and BFF V-B, and Kagle, a member of BCMC V, may be deemed to have shared power to have shared power to dispose of these shares. |

| | | |
|----|--|-----------|
| 9 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | 1,297,545 |
| 10 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES | .. |
| 11 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 | 2.2% |

| | | |
|----|--------------------------|----|
| 12 | TYPE OF REPORTING PERSON | IN |
|----|--------------------------|----|

¹¹ Represents 1,000,000 shares of Class B Common Stock. Each share of Class B Common Stock is convertible at the option of the holder into one share of Class A Common Stock.

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1 NAME OF REPORTING PERSON Mitchell H. Lasky
 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2
 (a) (b)

3 SEC USE ONLY
 CITIZENSHIP OR PLACE OF ORGANIZATION

4
 U.S. Citizen

| | |
|--|--|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5 SOLE VOTING POWER 14,839 shares |
| | SHARED VOTING POWER 1,000,000 shares ¹² , of which 764,644 are directly owned by BCP V, 93,697 are directly owned 6 by BFF V, 17,939 are directly owned by BFF V-A, 14,117 are directly owned by BFF V-B and 109,603 are held in nominee form for the benefit of persons associated with BCMC V. BCMC V is the general partner of BCP V, BFF V, BFF V-A and BFF V-B, and Lasky, a member of BCMC V, may be deemed to have shared power to vote these shares. |
| | 7 SOLE DISPOSITIVE POWER 14,839 shares |
| | SHARED DISPOSITIVE POWER 1,000,000 shares ¹² , of which 764,644 are directly owned by BCP V, 93,697 are directly owned 8 by BFF V, 17,939 are directly owned by BFF V-A, 14,117 are directly owned by BFF V-B and 109,603 are held in nominee form for the benefit of persons associated with BCMC V. BCMC V is the general partner of BCP V, BFF V, BFF V-A and BFF V-B, and Lasky, a member of BCMC V, may be deemed to have shared power to have shared power to dispose of these shares. |

| | |
|--|-----------|
| 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | 1,014,839 |
| 10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES | .. |
| 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 | 1.7% |
| 12 TYPE OF REPORTING PERSON | IN |

¹² Represents 1,000,000 shares of Class B Common Stock. Each share of Class B Common Stock is convertible at the option of the holder into one share of Class A Common Stock.

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1 NAME OF REPORTING PERSON Steven M. Spurlock
 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2
 (a) (b) x

3 SEC USE ONLY
 CITIZENSHIP OR PLACE OF ORGANIZATION

4
 U.S. Citizen

| | | | |
|--|---|---|--|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5 | SOLE VOTING POWER | 10,513 shares |
| | | SHARED VOTING POWER | 1,000,000 shares ¹³ , of which 764,644 are directly owned by BCP V, 93,697 are directly owned |
| | 6 | | by BFF V, 17,939 are directly owned by BFF V-A, 14,117 are directly owned by BFF V-B and |
| | | | 109,603 are held in nominee form for the benefit of persons associated with BCMC V. BCMC V |
| | | | is the general partner of BCP V, BFF V, BFF V-A and BFF V-B, and Spurlock, a member of |
| | | SOLE DISPOSITIVE POWER | |
| | 7 | | 10,513 shares |
| | | SHARED DISPOSITIVE POWER | 1,000,000 shares ¹³ , of which 764,644 are directly owned by BCP V, 93,697 are directly owned |
| | | by BFF V, 17,939 are directly owned by BFF V-A, 14,117 are directly owned by BFF V-B and | |
| 8 | | 109,603 are held in nominee form for the benefit of persons associated with BCMC V. BCMC V | |
| | | is the general partner of BCP V, BFF V, BFF V-A and BFF V-B, and Spurlock, a member of | |
| | | BCMC V, may be deemed to have shared power to have shared power to dispose of these shares. | |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH
 REPORTING PERSON 1,010,513

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)
 EXCLUDES CERTAIN SHARES ..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
 1.7%

12 TYPE OF REPORTING PERSON
 IN

¹³ Represents 1,000,000 shares of Class B Common Stock. Each share of Class B Common Stock is convertible at the option of the holder into one share of Class A Common Stock.

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This Amendment No. 1 amends and restates in its entirety the Schedule 13G previously filed by Benchmark Capital Partners V, L.P., a Delaware limited partnership (“BCP V”), Benchmark Founders’ Fund V, L.P., a Delaware limited partnership (“BFF V”), Benchmark Founders’ Fund V-A, L.P., a Delaware limited partnership (“BFF V-A”), Benchmark Founders’ Fund V-B, L.P., a Delaware limited partnership (“BFF V-B”), Benchmark Capital Management Co. V, L.L.C., a Delaware limited liability company (“BCMC V”), and Alexandre Balkanski (“Balkanski”), Bruce W. Dunlevie (“Dunlevie”), Peter Fenton (“Fenton”), J. William Gurley (“Gurley”), Kevin R. Harvey (“Harvey”), Robert C. Kagle (“Kagle”), Mitchell H. Lasky (“Lasky”) and Steven M. Spurlock (“Spurlock”) (together with all prior and current amendments thereto, this “Schedule 13G”).

ITEM 1 (A). NAME OF ISSUER

Yelp Inc.

ITEM 1(B). ADDRESS OF ISSUER’S PRINCIPAL EXECUTIVE OFFICES

140 New Montgomery Street
9th Floor
San Francisco, CA 94105

ITEM 2(A). NAME OF PERSONS FILING

This Statement is filed by BCP V, BFF V, BFF V-A, BFF V-B, BCMC V, Balkanski, Dunlevie, Fenton, Gurley, Harvey, Kagle, Lasky and Spurlock. The foregoing entities and individuals are collectively referred to as the “Reporting Persons.”

BCMC V, the general partner of BCP V, BFF V, BFF V-A and BFF V-B, may be deemed to have sole power to vote and sole power to dispose of shares of the issuer directly owned by BCP V, BFF V, BFF V-A and BFF V-B. Balkanski, Dunlevie, Fenton, Gurley, Harvey, Kagle, Lasky and Spurlock are members of BCMC V and may be deemed to have shared power to vote and shared power to dispose of shares of the issuer directly owned by BCP V, BFF V, BFF V-A and BFF V-B.

ITEM 2(B). ADDRESS OF PRINCIPAL BUSINESS OFFICE

The address for each reporting person is:

Benchmark Capital

2965 Woodside Road

Woodside, California 94062

ITEM 2(C). CITIZENSHIP

BCP V, BFF V, BFF V-A and BFF V-B are Delaware limited partnerships. BCMC V is a Delaware limited liability company. Balkanski, Dunlevie, Fenton, Gurley, Harvey, Kagle, Lasky and Spurlock are United States Citizens.

ITEM 2(D) and (E). TITLE OF CLASS OF SECURITIES AND CUSIP NUMBER

Class A Common Stock

CUSIP # 985817105

ITEM 3. Not Applicable.

ITEM 4. OWNERSHIP

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

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(a) Amount beneficially owned:
See Row 9 of cover page for each Reporting Person.

(b) Percent of Class:
See Row 11 of cover page for each Reporting Person.

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote:
See Row 5 of cover page for each Reporting Person.

(ii) Shared power to vote or to direct the vote:

See Row 6 of cover page for each Reporting Person.

(iii) Sole power to dispose or to direct the disposition of:

See Row 7 of cover page for each Reporting Person.

(iv) Shared power to dispose or to direct the disposition of:
See Row 8 of cover page for each Reporting Person.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following: x Yes

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

Please see Item 5.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY

Not applicable.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

Not applicable.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

Not applicable.

ITEM 10. CERTIFICATION

Not applicable.

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 12, 2014

BENCHMARK CAPITAL PARTNERS V, L.P., a Delaware Limited Partnership

BENCHMARK FOUNDERS' FUND V, L.P., a Delaware Limited Partnership

BENCHMARK FOUNDERS' FUND V-A, L.P., a Delaware Limited Partnership

BENCHMARK FOUNDERS' FUND V-B, L.P., a Delaware Limited Partnership

BENCHMARK CAPITAL MANAGEMENT CO. V, L.L.C., a Delaware Limited Liability Company

By: /s/ Steven M. Spurlock
Steven M. Spurlock
Managing Member

ALEXANDRE BALKANSKI
BRUCE W. DUNLEVIE
PETER FENTON
J. WILLIAM GURLEY
KEVIN R. HARVEY
ROBERT C. KAGLE
MITCHELL H. LASKY
STEVEN M. SPURLOCK

By: /s/ Steven M. Spurlock
Steven M. Spurlock
Attorney-in-Fact*

*Signed pursuant to a Power of Attorney already on file with the appropriate agencies.

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EXHIBIT INDEX

| Exhibit | Found on | Sequentially Numbered Page |
|--------------------------------------|----------|-------------------------------|
| Exhibit A: Agreement of Joint Filing | 19 | |

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exhibit A

Agreement of Joint Filing

The Reporting Persons hereby agree that a single Schedule 13G (or any amendment thereto) relating to the Class A Common Stock of Yelp Inc. shall be filed on behalf of each of the Reporting Persons. Note that copies of the applicable Agreement of Joint Filings are already on file with the appropriate agencies.