

YELP INC  
Form DFAN14A  
February 06, 2019

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**SCHEDULE 14A**

(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of The Securities Exchange Act of 1934

(Amendment No. )

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Under Rule  
14a-12

YELP INC.  
(Name of Registrant as Specified in Its Charter)

SQN INVESTORS LP  
(Name of Persons(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials:

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

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(1) Amount previously paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

SQN Investors LP, together with the other participants named herein (“SQN”), intends to file a preliminary proxy statement and accompanying proxy card with the Securities and Exchange Commission (“SEC”) to be used to solicit proxies for the election of its slate of director nominees at the 2019 annual meeting of stockholders of Yelp Inc., a Delaware corporation.

Item 1: On February 6, 2019, SQN sent the following email to CNBC which was incorporated in its entirety into an article publicly issued by CNBC on February 6, 2019 entitled “Yelp hires Evercore for activist defense after hedge fund calls for sale of company and board overhaul”:

As we made clear in our detailed presentation released in January, SQN believes there are multiple pathways to significant value creation at Yelp, including through the company remaining public and implementing our recommendations, or through a sale of the company to a large universe of private or strategic buyers. We are unclear on how anyone could credibly state that potential buyers don’t exist without having run a fulsome strategic process. As we’ve previously stated, we know of multiple buyers who would be interested, and we believe these potential acquirers would be eager to participate in such a process.