

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 6-K

**Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934**

September 13, 2022

YANDEX N.V.

**Schiphol Boulevard 165
1118 BG, Schiphol, the Netherlands.
Tel: +31 202 066 970**

(Address, Including ZIP Code, and Telephone Number,
Including Area Code, of Registrant's Principal Executive Offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Furnished as Exhibit 99.1 to this Report on Form 6-K is a press release of Yandex N.V. (the "Company") dated September 13, 2022, providing an update on its convertible notes.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

YANDEX N.V.

Date: September 13, 2022

By: /s/ SVETLANA DEMYASHKEVICH

Svetlana Demyashkevich

Chief Financial Officer

INDEX TO EXHIBITS

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release of Yandex N.V. dated September 13, 2022, providing an update on its convertible notes.

Yandex Provides Update on Convertible Notes

Moscow, Amsterdam, September 13, 2022 – Yandex N.V. (“**Yandex**”), a Dutch public limited company, provided the following update in relation to its \$1,250,000,000 0.75% Convertible Notes due 2025 (the “**Notes**”).

To date, Yandex and its subsidiaries have purchased an aggregate principal amount of \$1,233,200,000 of the Notes, or 98.7% in aggregate principal amount of the Notes originally issued (the “**Repurchased Notes**”). Of such amount, Notes in an aggregate principal amount of \$1,171,200,000 have been surrendered to the Principal Paying, Transfer and Conversion Agent for cancellation and have been cancelled, and an aggregate principal amount of \$62.0 million is owned by Yandex and its subsidiaries and has not been cancelled due to impediments to cancelling the Notes as a result of restrictions imposed by the clearing systems in which the Notes are held. There currently remains \$16.8 million in aggregate principal amount of the Notes, or 1.3% in aggregate principal amount of the Notes originally issued, which have not been cancelled and which are not owned by Yandex or its subsidiaries (the “**Outstanding Notes**”).

Final Maturity Date

As indicated in Yandex’s announcement dated June 23, 2022, the terms and conditions of the Notes, as amended (the “**Conditions**”), provide that the “Final Maturity Date” of the Notes is September 13, 2022 and the redemption price on the Final Maturity Date is \$140,000 in cash plus and 957 Yandex Class A shares for each \$200,000 in principal amount of Notes redeemed.

Due to the current general prohibition under rules of the Office of Foreign Assets Control of the U.S. Department of the Treasury (“**OFAC**”) on the issuance of shares by issuers whose operations are predominantly in Russia as well as impediments to making cash payments on the Notes (as opposed to repurchases of Notes) as a result of restrictions imposed by the clearing systems in which the Notes are held, Yandex has determined that it will be unable to redeem the Outstanding Notes on the Final Maturity Date. The failure to pay the redemption price on the Final Maturity Date constitutes a “Potential Event of Default” under the Notes and will constitute an “Event of Default” under the Notes on the date which is seven calendar days after the Final Maturity Date, or on September 20, 2022. Yandex has also determined that it will be unable to make the interest payment on the remaining Notes that was due on 3

September 2022 due to the clearing system impediments discussed above, and this failure constitutes a Potential Event of Default and will constitute an Event of Default as of September 17, 2022.

Yandex remains committed to satisfying its obligations on the remaining Notes and has the available resources to do so, and it asks holders of the Outstanding Notes to immediately contact Yandex Investor Relations at the email address indicated below in order to discuss and agree a fair solution.

OFAC General License 45

Yandex is aware of General License 45 issued by OFAC on July 22, 2022, which authorizes all transactions that “are ordinarily incident and necessary to the wind down of financial contracts or other agreements that were entered into on or before June 6, 2022 and involve, or are linked to, debt or equity issued by an entity in the Russian Federation (“covered contracts”),” through 12:01 a.m. eastern daylight time, October 20, 2022.

If any current or former Noteholders believe that they have “covered contracts” in respect of which they may be permitted to receive Class A shares (either as part of the redemption price due at maturity or under repurchase agreements previously entered into with Yandex), they should immediately contact Yandex Investor Relations at the email address indicated below.

About Yandex

Yandex (NASDAQ and MOEX: YNDX) is a technology company registered in the Netherlands that builds intelligent products and services powered by machine learning. Our goal is to help consumers and businesses better navigate the online and offline world. Since 1997, we have delivered world-class, locally relevant search and navigation products, while also expanding into e-commerce, online entertainment, cloud computing and other markets to assist millions of consumers in Russia and a number of international markets.

More information on Yandex can be found at <https://ir.yandex/>

Contacts:

Investor Relations

Yulia Gerasimova

Phone: +7 495 974-35-38

E-mail: askIR@yandex-team.ru

Press Office

Ilya Grabovskiy

Phone: +7 495 739-70-00

E-mail: pr@yandex-team.com

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