

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL	
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1. Name and Address of Reporting Person* <u>Bell Ronald S.</u>  (Last) (First) (Middle) <u>C/O YAHOO! INC.</u> <u>701 FIRST AVENUE</u>  (Street) <u>SUNNYVALE CA 94089</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>YAHOO INC [ YHOO ]</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>General Counsel &amp; Secretary</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/07/2016</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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	03/07/2016		A		147,232 <sup>(1)</sup>	A	\$0	553,578	D	
Common Stock	03/07/2016		A		147,232 <sup>(2)</sup>	A	\$0	700,810	D	
Common Stock	03/07/2016		D		31,457 <sup>(3)</sup>	D	\$0	669,353	D	
Common Stock	03/07/2016		D		8,384 <sup>(4)</sup>	D	\$0	660,969	D	
Common Stock	03/07/2016		D		7,425 <sup>(5)</sup>	D	\$0	653,544	D	
Common Stock	03/07/2016		F		1,925 <sup>(6)</sup>	D	\$33.96	651,619	D	
Common Stock	03/07/2016		F		513 <sup>(7)</sup>	D	\$33.96	651,106	D	
Common Stock	03/07/2016		F		454 <sup>(8)</sup>	D	\$33.96	650,652	D	

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)		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)					

Explanation of Responses:

- Represents a grant of restricted stock units under the Yahoo! Inc. ("Company") Stock Plan. Each restricted stock unit represents the contingent right to receive, upon vesting of the unit, one share of Yahoo! Inc. common stock. Subject to accelerated vesting in certain circumstances, the restricted stock units are scheduled to vest in 48 equal monthly installments, as long as the reporting person remains in the service of Yahoo through the respective vesting date.
- Represents a grant of performance-based restricted stock units under the Yahoo! Inc. Stock Plan. The target number of units is presented in the table. Subject to certain continued employment conditions and subject to accelerated vesting in certain circumstances, one-fourth (1/4) of the target number of units are scheduled to vest annually, following each of the 2016, 2017, 2018 and 2019 annual performance periods. Each year, the number of units that actually vest will be 0% to 200% of the scheduled amount, depending on the extent to which Yahoo! Inc. meets or exceeds certain financial performance goals. The maximum number of units that may vest over four years is 294,464 (200% of the target number). Vested restricted stock units will be paid in an equal number of shares of Yahoo! Inc. common stock.
- Represents the forfeiture of performance-based restricted stock units granted to the reporting person on February 28, 2013 that were eligible to vest based on certain financial performance objectives. Upon grant, the target vesting amount was reported in Table I of Form 4. On March 7, 2016, the Company determined that, based on the Company's performance over the applicable performance period, 5,120 stock units would vest and 31,457 stock units would be forfeited.
- Represents the forfeiture of performance-based restricted stock units granted to the reporting person on February 27, 2014 that were eligible to vest based on certain financial performance objectives. Upon grant, the target vesting amount was reported in Table I of Form 4. On March 7, 2016, the Company determined that, based on the Company's performance over the applicable performance period, 1,364 stock units would vest and 8,384 stock units would be forfeited.
- Represents the forfeiture of performance-based restricted stock units granted to the reporting person on March 6, 2015 that were eligible to vest based on certain financial performance objectives. Upon grant, the target vesting amount was reported in Table I of Form 4. On March 7, 2016, the Company determined that, based on the Company's performance over the applicable performance period, 1,208 stock units would vest and 7,425 stock units would be forfeited.
- Represents shares withheld by the Company to satisfy tax withholding obligations in connection with the vesting of 5,120 restricted stock units granted to the reporting person on February 28, 2013.
- Represents shares withheld by the Company to satisfy tax withholding obligations in connection with the vesting of 1,364 restricted stock units granted to the reporting person on February 27, 2014.
- Represents shares withheld by the Company to satisfy tax withholding obligations in connection with the vesting of 1,208 restricted stock units granted to the reporting person on March 6, 2015.

/s/ Ronald S. Bell

03/09/2016

\*\* 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.

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