

# SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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## FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(D) OF  
THE SECURITIES EXCHANGE ACT OF 1934

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Date of Report (date of earliest event reported): February 8, 2002

### YAHOO! INC.

(Exact Name of Registrant as Specified in its Charter)

**Delaware**  
(State or Other Jurisdiction of  
Incorporation or Organization)

**000-28018**  
(Commission File Number)

**77-0398689**  
(I.R.S. Employer Identification No.)

**701 First Avenue**  
**Sunnyvale, California 94089**  
(Address of Principal Executive Offices) (Zip Code)

**(408) 349-3300**  
Registrant's telephone number including area code

**Not Applicable**  
(Former name or former address, if changed since last report)

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#### Item 2. Acquisition or Disposition of Assets

On Tuesday, February 12, 2002, Yahoo! Inc. ("Yahoo!") completed its acquisition of HotJobs.com, Ltd. ("HotJobs.com") pursuant to an Agreement and Plan of Merger, dated as of December 27, 2001 (the "Merger Agreement"), by and among Yahoo!, HotJobs.com and HJ Acquisition Corp., a Delaware corporation and wholly-owned subsidiary of Yahoo! ("HJ"). Pursuant to the Merger Agreement, HotJobs.com was merged with and into HJ, with HJ being the surviving corporation (the "Merger"). As a result of the Merger, HotJobs.com became a wholly-owned subsidiary of Yahoo!.

Yahoo! effected its acquisition of HotJobs.com in a two-step transaction. In the first step of the transaction, HJ completed an exchange offer (the "Offer") in which it offered to exchange all outstanding shares of HotJobs.com common stock for 0.3045 of a share of Yahoo! common stock and \$5.25 cash, without interest, per share of HotJobs.com common stock validly tendered and not withdrawn. On Friday February 8, 2002, Yahoo! completed the Offer at 12:00 midnight, New York City time; there were no extensions to the Offer and there was no subsequent offering period. In the Offer, Yahoo!, through HJ, acquired 38,486,987 shares of HotJobs.com common stock (including shares that were tendered and not properly withdrawn and shares represented by notices of guaranteed delivery) representing approximately 98.6 percent of the total number of HotJobs.com shares outstanding as of the expiration of the Offer.

All shares of HotJobs.com common stock validly tendered and not properly withdrawn before the expiration of the Offer were accepted for exchange at 11:59 p.m., New York City time, on Friday February 8, 2002 and have been or will be exchanged promptly after acceptance. All shares represented by notices of guaranteed delivery, which were received before the expiration of the Offer, will be exchanged for 0.3045 of a share of Yahoo! common stock and \$5.25 cash, without interest, per share promptly after the shares are delivered EquiServe Trust Company, N.A., Yahoo!'s exchange agent for the Offer.

The second step of the transaction consisted of the Merger. In the Merger, each outstanding share of HotJobs.com common stock which was not validly tendered in the Offer was exchanged for the right to receive 0.3045 of a share of Yahoo! common stock and \$5.25 cash, without interest (the same exchange ratio offered in the Offer). On Tuesday, February 12, 2002, pursuant to Section 253 of the Delaware General Corporation Law and the terms and conditions of the Merger Agreement, Yahoo! completed the acquisition of the remaining HotJobs.com shares by consummating the merger of HotJobs.com with and into HJ. Each option to purchase shares of HotJobs.com common stock outstanding immediately prior to the Merger was converted into an option to purchase shares of Yahoo! common stock. A copy of the Merger Agreement was filed as Exhibit 2.1 to the Yahoo! Current Report on Form 8-K filed on December 27, 2001, and is incorporated by reference into this Current Report on Form 8-K.

The total acquisition price is approximately \$445 million. Yahoo! has paid or will pay the cash portion of the consideration paid to stockholders who validly tendered their shares in the Offer and to stockholders who receive the merger consideration from Yahoo!'s existing cash reserves. The consideration paid to HotJobs.com stockholders was determined pursuant to terms and conditions negotiated by Yahoo! and HotJobs.com. Lazard Frères acted as the financial advisor for HotJobs.com in connection with the Offer and the Merger and delivered a written opinion to the board of directors of HotJobs.com to the effect that the purchase price was fair from a financial point of view for the holders of HotJobs.com common stock. For the terms and conditions of the Offer, as well as the press release announcing the execution of the Merger, reference is made to the Registration Statement on Form S-4 filed by Yahoo! on January 11, 2002, as amended, and the press release announcing the completion of the Merger, which is attached hereto as Exhibit 99.2.

HotJobs.com is a leading provider of comprehensive recruiting solutions for employers, staffing firms and job seekers. HotJobs.com's solutions include HotJobs.com, its popular consumer job board; AgencyExchange, a business-to-business exchange for staffing firms; applicant tracking software; HotJobs Career Expos; and online advertising. HotJobs.com allows, for a fee, member employers access to a database of job seekers and a back-end system that provides them with the tools to post, track and manage job openings. HotJobs.com also allows job seekers to identify, research, evaluate and apply to job opportunities from employers, staffing firms or both, while enabling them to restrict access to their resumes.

#### Item 5. Other Events.

On February 11, 2002 and February 13, 2002, Yahoo! Inc. (the "Company") issued press releases in connection with the acquisition of HotJobs.com by HJ and the completion of the Merger. The press releases are attached as Exhibits 99.1 and 99.2, respectively, to this Current Report on Form 8-K and are incorporated herein by reference.

The press release filed as Exhibit 99.2 to this report includes "safe harbor" language pursuant to the Private Securities Litigation Reform Act of 1995, as amended, indicating that certain statements about the Company's business contained in the press releases are "forward-looking" rather than "historic." The press release filed as Exhibit 2.1 to this report contains forward-looking statements that involve risks and uncertainties concerning Yahoo!'s expected financial performance (as described without limitation in quotations from management in the press release), as well as Yahoo!'s strategic and operational plans. Actual results may differ materially from the results predicted and reported results should not be considered as an indication of future performance. More information about potential factors that could affect the Company's business and financial results is included in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2000 and the Quarterly Reports on Form 10-Q for the three, six and nine-month periods ended September 30, 2001 which are on file with the Securities and Exchange Commission and available at the Securities and Exchange Commission's website (<http://www.sec.gov>).

#### Item 7. Financial Statements and Exhibits.

- (a) Financial Statements of Businesses Acquired.

Not Applicable.

- (c) Exhibits.

- 2.1 Agreement and Plan of Merger, dated as of December 27, 2001, by and among Yahoo! Inc., HotJobs.com, Ltd. and HJ Acquisition Corp. (previously filed as Exhibit 2.1 to Yahoo! Inc.'s Current Report on Form 8-K filed on December 27, 2001, and incorporated herein by reference).
- 99.1 Press release dated February 11, 2002 by Yahoo! Inc.
- 99.2 Press release dated February 13, 2002 by Yahoo! Inc.

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#### 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 hereunto duly authorized.

YAHOO! INC.

By: /s/ SUSAN L. DECKER

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Susan L. Decker  
Senior Vice President, Finance and  
Administration and Chief Financial Officer

Date: February 14, 2002

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#### INDEX TO EXHIBITS

Exhibit No.	Description
2.1	Agreement and Plan of Merger, dated as of December 27, 2001, by and among Yahoo! Inc., HotJobs.com, Ltd. and HJ Acquisition Corp. (previously filed as Exhibit 2.1 to Yahoo! Inc.'s Current Report on Form 8-K filed on December 27, 2001, and incorporated herein by reference).
99.1	Press release dated February 11, 2002 by Yahoo! Inc.
99.2	Press release dated February 13, 2002 by Yahoo! Inc.

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[SIGNATURES](#)

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**Yahoo! and HotJobs Announce  
Successful Completion of Exchange Offer**

**98.6% of HotJobs' Shares Tendered**

**SUNNYVALE, CA and NEW YORK—February 11, 2002**—Yahoo! Inc. (Nasdaq: YHOO) and HotJobs.com, Ltd. today announced the companies had successfully completed an exchange offer for all outstanding shares of HotJobs common stock for a combination of Yahoo! common stock and cash. The exchange offer expired at 12:00 midnight, New York City time, on February 8, 2002.

EquiServe Trust Company, N.A., the depository for the offer, has advised Yahoo! that 32,999,305 shares of HotJobs common stock were tendered and not withdrawn. In addition, 5,487,682 shares were guaranteed for delivery. Together, this represents approximately 98.6 percent of the total number of HotJobs shares outstanding. All shares of HotJobs common stock validly tendered and not properly withdrawn before the expiration of the offering period have been accepted for exchange and will be exchanged promptly. All shares represented by notices of guaranteed delivery, which were received by Yahoo! before the expiration of the offering period, will be exchanged promptly after the shares are delivered.

Yahoo! will complete the acquisition of the remaining HotJobs shares by merging HotJobs with and into HJ Acquisition Corp., a wholly-owned subsidiary of Yahoo!, as soon as practicable. As a result of the merger, the remaining outstanding shares of HotJobs common stock (except for shares held by Yahoo! or HJ Acquisition Corp.) will be converted into the right to receive 0.3045 shares of Yahoo! common stock and \$5.25 cash.

Following the merger Yahoo! will send HotJobs stockholders, who did not tender their shares in the exchange offer, instructions as to how to exchange their shares of HotJobs common stock into Yahoo! common stock and cash as merger consideration. Following the completion of the merger, HotJobs will become a wholly-owned subsidiary of Yahoo!.

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**About Yahoo!**

Yahoo! Inc. is a leading global Internet communications, commerce and media company that offers a comprehensive branded network of services to more than 219 million individuals each month worldwide. As the first online navigational guide to the Web, [www.yahoo.com](http://www.yahoo.com) is the leading guide in terms of traffic, advertising, household and business user reach. Yahoo! is the No. 1 Internet brand globally and reaches the largest audience worldwide. Through Yahoo! Enterprise Solutions, the company also provides online business and enterprise services designed to enhance the productivity and Web presence of Yahoo!'s clients. The company's global Web network includes 24 World properties. Headquartered in Sunnyvale, Calif., Yahoo! has offices in Europe, Asia, Latin America, Australia, Canada and the United States.

**About HotJobs**

HotJobs.com, Ltd. is a leading recruiting solutions and software company. The company's flagship job site, HotJobs.com (<http://www.hotjobs.com>), is the most-visited career domain according to independent research by Media Metrix. In addition to its popular consumer job board, HotJobs provides employers with progressive recruiting solutions such as its Resumix® and Softshoe® hiring management software,

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Agency Desktop and Diversity Marketing Solutions. The company recently ranked #14 in Bloomberg Personal Finance Magazine's coveted "Tech 100" list.

**Additional Information and Where to Find It**

*Shareholders of HotJobs and other investors are urged to read the following documents in connection with the transaction described above: the Preliminary Prospectus/Offer to Purchase, exchange offer materials, registration statement on Form S-4 which was declared effective on February 6, 2002 and Schedule TO, containing or incorporating by reference such documents and other information, filed by Yahoo! and the solicitation/recommendation statement on Schedule 14D-9, filed by HotJobs. Such documents, as they have been amended, contain important information about HotJobs, Yahoo!, the transaction and related matters. The Preliminary Prospectus/Offer to Purchase, the related letter of transmittal and certain other offer documents, as well as the solicitation/recommendation statement, are available to all stockholders of HotJobs at no expense to them by contacting the information agent, Georgeson Shareholder Communications Inc., 111 Commerce Road, Carlstadt, New Jersey 07072, at 866/736-8819. The exchange offer materials (including the Preliminary Prospectus/Offer to Purchase, the related letter of transmittal and all other documents filed with the SEC) and the solicitation/recommendation statement are also available for free at the SEC's website at [www.sec.gov](http://www.sec.gov).*

Yahoo! and the Yahoo! logo are registered trademarks of Yahoo! Inc.  
All other names are trademarks and/or registered trademarks of their respective owners.

**Media Contact for Yahoo!:**

Joanna Stevens, (408) 349 7855, [joanna@yahoo-inc.com](mailto:joanna@yahoo-inc.com)

**Investor Contact for Yahoo!:**

Cathy La Rocca, (408) 349 5188, [cathy@yahoo-inc.com](mailto:cathy@yahoo-inc.com)

**HotJobs.com, Ltd.**

Julie Shermak, (212) 699 5375

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## QuickLinks

[Exhibit 99.1](#)

## **Yahoo! and HotJobs Announce Completion of Merger**

### ***HotJobs Becomes a Wholly-Owned Subsidiary of Yahoo!***

**SUNNYVALE, Calif. and NEW YORK—Feb. 13, 2002**—Yahoo! Inc. (Nasdaq: YHOO), a leading global Internet communications, commerce, and media company and HotJobs.com, Ltd., a leading recruitment solutions company whose services include the HotJobs.com consumer job board, today announced that Yahoo!'s acquisition of HotJobs has been finalized.

The acquisition was finalized under the terms of the *Agreement and Plan of Merger*, dated as of December 27, 2001, among Yahoo!, HJ Acquisition Corp., a wholly-owned subsidiary of Yahoo!, and HotJobs. HotJobs has merged with and into HJ Acquisition Corp., resulting in HotJobs becoming a wholly-owned subsidiary of Yahoo!.

"Yahoo!'s acquisition of HotJobs is consistent with our business strategy to build a diversified global business and provide deeper, more valuable solutions for our consumers and business partners," said Terry Semel, chairman and CEO, Yahoo! Inc.

"We believe that this acquisition is good news for our shareholders, customers, employees, and the industry in general," said Semel. "By combining the strengths of both Yahoo! and HotJobs, we believe we will become an extremely valuable source for employers, recruiters, and job seekers in a segment that is poised to grow substantially over the next several years."

HotJobs will become a part of Yahoo!'s listings business unit, one of Yahoo!'s six recently defined business units, and is expected to principally drive additional revenue for Yahoo! through listings fees from employers and recruiters and subscription fees for access to HotJobs' database of resumes.

"The combination of the number one global Internet destination with one of the leading career sites will create a powerful new force in the online segment of the recruitment marketplace," said Dimitri Boylan, president and CEO, HotJobs. "The talented people at HotJobs and Yahoo! built two of the world's leading sites separately. Imagine what we can do together."

As a result of the statutory merger completed Tuesday, February 12, 2002, each outstanding share of HotJobs common stock (other than shares for which appraisal is sought under applicable provisions of Delaware law) that was not validly tendered and accepted for exchange in connection with Yahoo!'s exchange offer for HotJobs common stock at \$5.25 in cash plus 0.3045 of a share of Yahoo! common stock, will be converted into the right to receive the same consideration of \$5.25 in cash plus 0.3045 of a share of Yahoo! common stock, upon presentation to EquiServe Trust Company, N.A., the Depositary for the exchange offer and Exchange Agent for the statutory merger, of appropriate documentation by the holder of any such HotJobs shares. Within the next few days, EquiServe Trust Company, N.A. will mail to HotJobs stockholders materials to be used for such conversion. HotJobs stockholders are urged to read these materials in full, as these materials contain important information regarding their rights and the merger.

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### **About Yahoo!**

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company also provides online business and enterprise services designed to enhance the productivity and Web presence of Yahoo!'s clients. The company's global Web network includes 24 World properties. Headquartered in Sunnyvale, Calif., Yahoo! has offices in Europe, Asia, Latin America, Australia, Canada and the United States.

### **About HotJobs**

HotJobs.com, Ltd. is a leading recruiting solutions and software company. The company's flagship job site, HotJobs.com (<http://www.hotjobs.com>), is one of the leading career domains according to independent research by Jupiter Media Metrix, and was voted the "Best General Purpose Job Board for Job Seekers" in a survey of job seekers conducted by WEDDLE's. In addition to its popular consumer job board, HotJobs provides employers with progressive recruiting solutions such as its Resumix® and Softshoe® hiring management software, Agency Desktop and Diversity Marketing Solutions. The company recently ranked #14 in Bloomberg Personal Finance Magazine's coveted "Tech 100" list.

*This press release includes "safe harbor" language pursuant to the Private Securities Litigation Reform Act of 1995, as amended, indicating that certain statements about the Company's business contained in the press releases are "forward-looking" rather than "historic." The press releases contain forward-looking statements that involve risks and uncertainties concerning Yahoo!'s expected financial performance (as described without limitation in quotations from management in the press release), as well as Yahoo!'s strategic and operational plans. Actual results may differ materially from the results predicted and reported results should not be considered as an indication of future performance. More information about potential factors that could affect the Company's business and financial results is included in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2000 and the Quarterly Reports on Form 10-Q for the three, six and nine-month periods ended September 30, 2001 which are on file with the Securities and Exchange Commission and available at the Securities and Exchange Commission's website (<http://www.sec.gov>).*

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[Exhibit 99.2](#)