

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE TO
(Amendment No. 2)**

**TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) or 13(e)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934**

YAHOO! INC.

(Name of Subject Company (Issuer) and Filing Person (Offeror))

Common Stock, par value \$0.001 per share
(Title of Class of Securities)

984332106
(CUSIP Number of Class of Securities)

Arthur Chong, Esq.
General Counsel and Secretary
140 East 45th Street, 15th Floor
New York, New York 10017
(646) 679-2000

(Name, address and telephone number of person authorized to receive notices and communications on behalf of filing person)

Copy to:

Marc R. Packer, Esq.
Skadden, Arps, Slate, Meagher & Flom LLP
Four Times Square
New York, New York 10036-6522
(212) 735-3000

CALCULATION OF FILING FEE

| Transaction Valuation(1) | Amount of Filing Fee(2) |
|--------------------------|-------------------------|
| \$3,000,000,000 | \$347,700 |

- (1) Calculated solely for purposes of determining the amount of the filing fee. This amount is based upon the offer to purchase for not more than \$3,000,000,000 in aggregate of up to 81,081,081 shares of common stock of Yahoo! Inc. at the minimum price of \$37.00 per share in cash.
- (2) The amount of the filing fee, calculated in accordance with Rule 0-11 under the Securities Exchange Act of 1934, as amended, equals \$115.90 per million dollars of the value of the transaction.

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

| | |
|---------------------------|--------------|
| Amount Previously Paid: | \$347,700 |
| Form or Registration No.: | Schedule TO |
| Filing Party: | Yahoo! Inc. |
| Date Filed: | May 16, 2017 |

- Check the box if filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
 issuer tender offer subject to Rule 13e-4.
 going-private transaction subject to Rule 13e-3.
 amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

This Amendment No. 2 (this “Amendment”) amends and supplements the Issuer Tender Offer Statement on Schedule TO (together with the amendments and supplements thereto, the “Schedule TO”) originally filed with the U.S. Securities and Exchange Commission by Yahoo! Inc., a Delaware corporation (“Yahoo” or the “Company”), on May 16, 2017, in connection with the offer by Yahoo to purchase up to \$3,000,000,000 of shares of its common stock, par value \$0.001 per share (the “Shares”), pursuant to (i) auction tenders (“Auction Tenders”) at prices equal to (A) the Alibaba VWAP (as defined in the Offer to Purchase (as defined below)), multiplied by (B) multiples specified by tendering stockholders not greater than 0.420 nor less than 0.370 (the “Permitted Range”), provided that in no event will the Purchase Price (as defined in the Offer to Purchase) be less than \$37.00 per Share, or (ii) purchase price tenders (“Purchase Price Tenders”) pursuant to which stockholders indicate they are willing to sell their Shares to the Company at the Purchase Price determined in the Offer (as defined below), in either case, net to the seller in cash, less any applicable withholding taxes and without interest, upon the terms and subject to the conditions described in the Offer to Purchase, dated May 16, 2017 (the “Offer to Purchase”), and in the related Letter of Transmittal, copies of which were previously filed as Exhibits (a)(1)(A) and (a)(1)(B) to the Schedule TO, respectively (the “Letter of Transmittal,” which together with the Offer to Purchase, as they may be amended or supplemented from time to time, constitute the “Offer”). This Amendment to the Schedule TO is intended to satisfy the reporting requirements of Rule 13e-4(c)(2) promulgated under the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

The information contained in the Offer to Purchase and the Letter of Transmittal is hereby incorporated by reference into this Amendment, except that such information is hereby amended and supplemented to the extent specifically provided herein.

Item 1. Summary Term Sheet.

The information set forth under “Summary Term Sheet” in the Offer to Purchase and Item 1 of the Schedule TO, to the extent Item 1 incorporates by reference the information contained in the Offer to Purchase, is hereby amended and supplemented by adding the following:

“As previously announced, on June 13, 2017 the Company completed the sale of its operating business to Verizon Communications Inc. for \$4,475,800,000, subject to certain pre-closing and post-closing adjustments.”

Item 4. Terms of the Transaction.

The Offer to Purchase and Item 4(a) of the Schedule TO, to the extent Item 4(a) incorporates by reference the information contained in the Offer to Purchase, are hereby amended and supplemented by the information above under Item 1, which information is incorporated by reference.

Item 11. Additional Information.

Item 11 of the Schedule TO is hereby amended and supplemented by adding at the end thereof the following text:

“On June 14, 2017, the Company issued a press release announcing that it had determined the Alibaba VWAP and the prices payable for Shares pursuant to the Offer for each multiple within the Permitted Range. Such press release also included the maximum number of Shares that the Company may purchase in the Offer. A copy of the press release is filed as Exhibit (a)(5)(C) to this Schedule TO and is incorporated herein by reference.”

Item 12. Exhibits.

Item 12 of the Schedule TO is hereby amended and supplemented by adding the following exhibit to the exhibit index:

(a)(5)(C) Press release dated June 14, 2017 announcing the Alibaba VWAP and prices payable for shares in the tender offer.

SIGNATURE

After due 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.

YAHOO! INC.

By: /s/ Arthur Chong

Name: Arthur Chong

Title: General Counsel and Secretary

Date: June 14, 2017

EXHIBIT INDEX

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|---|
| (a)(1)(A) | Offer to Purchase, dated May 16, 2017.** |
| (a)(1)(B) | Letter of Transmittal.** |
| (a)(1)(C) | Form of Notice of Withdrawal.** |
| (a)(1)(D) | Notice of Guaranteed Delivery.** |
| (a)(1)(E) | Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees, dated May 16, 2017.** |
| (a)(1)(F) | Letter to Clients for Use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees, dated May 16, 2017.** |
| (a)(1)(G) | Summary Advertisement, dated May 16, 2017.** |
| (a)(2) | None. |
| (a)(3) | Not applicable. |
| (a)(4) | Not applicable. |
| (a)(5)(A) | Press release dated May 16, 2017 announcing the commencement of the Offer.** |
| (a)(5)(B) | Press release dated June 8, 2017 announcing the extension of the Offer.** |
| (a)(5)(C) | Press release dated June 14, 2017 announcing the Alibaba VWAP and prices payable for shares in the tender offer.* |
| (b) | None. |
| (d)(1) | Form of Indemnification Agreement (incorporated by reference to Exhibit 10.1 to our Quarterly Report on Form 10-Q filed November 6, 2009). |
| (d)(2) | Yahoo! Inc. Stock Plan, as amended and restated on April 8, 2014 (and effective June 25, 2014) (previously referred to as the “1995 Stock Plan”) (incorporated by reference to Exhibit 10.1 to our Current Report on Form 8-K filed with the SEC on June 27, 2014). |
| (d)(3) | Form of Stock Option Agreement for Executives, including the Notice of Grant, under the Yahoo! Inc. Stock Plan (incorporated by reference to Exhibit 10.2(C) our Quarterly Report on Form 10-Q filed with the SEC on August 8, 2013). |
| (d)(4) | Form of Restricted Stock Unit Award Agreement for Executives (version 1), including the Notice of Grant, under the Yahoo! Inc. Stock Plan (incorporated by reference to Exhibit 10.4 to our Current Report on Form 8-K filed with the SEC on March 6, 2013). |

- (d)(5) Form of Restricted Stock Unit Award Agreement for Executives (version 2), including the Notice of Grant, under the Yahoo! Inc. Stock Plan (incorporated by reference to Exhibit 10.2(R) to our Quarterly Report on Form 10-Q filed with the SEC on May 8, 2014).
- (d)(6) Form of Restricted Stock Unit Award Agreement Letter Amendment between the Company and executives regarding tax withholding elections (incorporated by reference to Exhibit 10.2(P) to our Quarterly Report on Form 10-Q filed with the SEC on November 12, 2013).
- (d)(7) Form of Performance Restricted Stock Unit Award Agreement for Executives (version 1), including the Notice of Grant, under the Yahoo! Inc. Stock Plan (incorporated by reference to Exhibit 10.2 to our Form 8-K filed with the SEC on March 6, 2013).
- (d)(8) Form of Performance Restricted Stock Unit Award Agreement for Executives (version 2), including the Notice of Grant, under the Yahoo! Inc. Stock Plan (incorporated by reference to Exhibit 10.2(S) to our Quarterly Report on Form 10-Q filed with the SEC on May 8, 2014).
- (d)(9) Form of Restricted Stock Unit Award Agreement for Executives (NEO Version), including the Notice of Grant, under the Yahoo! Inc. Stock Plan (incorporated by reference to Exhibit 10.2(J) to our Quarterly Report on Form 10-Q filed May 10, 2016).
- (d)(10) Form of Performance Restricted Stock Unit Award Agreement for Executives (NEO Version), including the Notice of Grant, under the Yahoo! Inc. Stock Plan (incorporated by reference to Exhibit 10.2(K) to our Quarterly Report on Form 10-Q filed May 10, 2016).
- (d)(11) Form of equity award agreement letter amendment, dated April 10, 2016, between the Company and executives clarifying the definition of “change in control” for purposes of outstanding awards under the Yahoo! Inc. Stock Plan (incorporated by reference to Exhibit 10.2(L) to our Quarterly Report on Form 10-Q filed May 10, 2016).
- (d)(12) Yahoo! Inc. Directors’ Stock Plan, as amended and restated on October 16, 2014 (and effective January 1, 2015) (previously referred to as the “1996 Directors’ Stock Plan”) (incorporated by reference to Exhibit 10.4(A) to our Quarterly Report on Form 10-Q filed November 7, 2014).
- (d)(13) Form of Director Nonstatutory Stock Option Agreement, including Notice of Grant, under the Yahoo! Inc. Directors’ Stock Plan (incorporated by reference to Exhibit 10.4(B) to our Annual Report on Form 10-K filed February 27, 2015).
- (d)(14) Form of Notice of Restricted Stock Unit Grant and Director Restricted Stock Unit Award Agreement under the Yahoo! Inc. Directors’ Stock Plan (incorporated by reference to Exhibit 10.4(C) to our Annual Report on Form 10-K filed February 27, 2015).
- (d)(15) Yahoo! Inc. Executive Incentive Plan for 2016 (incorporated by reference to Exhibit 10.11(B) to our Quarterly Report on Form 10-Q filed May 10, 2016).
- (d)(16) Form of Amendment to Executive Severance Agreement (incorporated by reference to Exhibit 10.12(B) to our Quarterly Report on Form 10-Q filed May 10, 2016).
- (d)(17) Amended and Restated Yahoo! Inc. Change in Control Employee Severance Plan for Level I and Level II Employees, as amended on December 10, 2008 (incorporated by reference to Exhibit 10.15 to our Annual Report on Form 10-K filed February 27, 2009).

- (d)(18) Amendment, dated April 10, 2016, to Amended and Restated Yahoo! Inc. Change in Control Employee Severance Plan for Level I and Level II Employees (incorporated by reference to Exhibit 10.1 to our Current Report on Form 8-K filed April 14, 2016).
- (d)(19) Employment Offer Letter, dated July 16, 2012, between the Company and Marissa A. Mayer (incorporated by reference to Exhibit 10.1 to our Current Report on Form 8-K filed July 19, 2012).
- (d)(20) Form of Severance Agreement between the Company and Marissa A. Mayer (incorporated by reference to Exhibit 10.7 to our Current Report on Form 8-K filed March 6, 2013).
- (d)(21) Form of Restricted Stock Unit Award Agreement (Retention and Grant), between the Company and Marissa A. Mayer (incorporated by reference to Exhibit 10.22(C) to our Form 10-Q filed August 9, 2012).
- (d)(22) Performance Stock Option Agreement (Retention Grant), including Notice of Grant, dated November 29, 2012, between the Company and Marissa A. Mayer (incorporated by reference to Exhibit 10.21(D) to our Annual Report on Form 10-K filed March 1, 2013).
- (d)(23) First Amendment, dated April 14, 2014, to Performance Stock Option Agreement (Retention Grant), between the Company and Marissa A. Mayer (incorporated by reference to Exhibit 10.17(K) to our Form 10-Q filed May 8, 2014).
- (d)(24) Second Amendment, dated April 17, 2015, to Performance Stock Option Agreement (Retention Grant), between the Company and Marissa A. Mayer (incorporated by reference to Exhibit 10.15(O) to our Quarterly Report on Form 10-Q filed May 7, 2015).
- (d)(25) Restricted Stock Unit Award Agreement, including Notice of Grant, dated February 27, 2014, between the Company and Marissa A. Mayer (incorporated by reference to Exhibit 10.17(I) to our Quarterly Report on Form 10-Q filed May 8, 2014).
- (d)(26) Performance Restricted Stock Unit Award Agreement, including Notice of Grant, dated February 27, 2014, between the Company and Marissa A. Mayer (incorporated by reference to Exhibit 10.17(J) to our Quarterly Report on Form 10-Q filed May 8, 2014).
- (d)(27) Restricted Stock Unit Award Agreement, including Notice of Grant, dated March 6, 2015, between the Company and Marissa A. Mayer (incorporated by reference to Exhibit 10.15(M) to our Quarterly Report on Form 10-Q filed May 7, 2015).
- (d)(28) Performance Restricted Stock Unit Award Agreement, including Notice of Grant, dated March 6, 2015, between the Company and Marissa A. Mayer (incorporated by reference to Exhibit 10.15(N) to our Quarterly Report on Form 10-Q filed May 7, 2015).
- (d)(29) Third Amendment, dated March 31, 2016, to Performance Stock Option Agreement (Retention Grant), between the Company and Marissa A. Mayer (incorporated by reference to Exhibit 10.16(K) to our Quarterly Report on Form 10-Q filed May 10, 2016).
- (d)(30) Restricted Stock Unit Award Agreement, including Notice of Grant, dated March 7, 2016, between the Company and Marissa A. Mayer (incorporated by reference to Exhibit 10.16(L) to our Quarterly Report on Form 10-Q filed May 10, 2016).
- (d)(31) Performance Restricted Stock Unit Award Agreement, including Notice of Grant, dated March 7, 2016, between the Company and Marissa A. Mayer (incorporated by reference to Exhibit 10.16(M) to our Quarterly Report on Form 10-Q filed May 10, 2016).

- (d)(32) Employment Offer Letter, dated September 23, 2012, between the Company and Ken Goldman (incorporated by reference to Exhibit 10.1 to our Current Report on Form 8-K filed September 26, 2012).
- (d)(33) Employment Offer Letter, dated October 19, 2014, between the Company and Lisa Utschneider (incorporated by reference to Exhibit 10.23 to our Annual Report on Form 10-K filed February 29, 2016).
- (d)(34) Offer Letter, dated March 10, 2017, between the Company and Arthur Chong (incorporated by reference to Exhibit 10.2 to our Current Report on Form 8-K filed March 13, 2017).
- (d)(35) Offer Letter, dated March 10, 2017, between the Company and Thomas J. McInerney (incorporated by reference to Exhibit 10.1 to our Current Report on Form 8-K filed March 13, 2017).
- (d)(36) Offer Letter, dated March 10, 2017, between the Company and Alexi A. Wellman (incorporated by reference to Exhibit 10.3 to our Current Report on Form 8-K filed March 13, 2017).
- (d)(37) Offer Letter, dated March 10, 2017, between the Company and DeAnn Fairfield Work (incorporated by reference to Exhibit 10.4 to our Current Report on Form 8-K filed March 13, 2017).
- (d)(38) Form of Performance Restricted Stock Unit Award Agreement, including Notice of Grant (for certain grants made after the Registrant's entry into the Stock Purchase Agreement with Verizon), under the Yahoo! Inc. Stock Plan (incorporated by reference to Exhibit 10.2(N) to our Quarterly Report on Form 10-Q filed May 9, 2017).
- (d)(39) Resolutions of the Yahoo! Inc. Board of Directors, adopted on March 10, 2017, amending the Directors' Stock Plan in connection with the closing of the Sale Transaction with Verizon (incorporated by reference to Exhibit 10.4(D) to our Quarterly Report on Form 10-Q filed May 9, 2017).
- (d)(40) Form of Restricted Stock Unit Award Amendment under the Directors' Stock Plan in connection with the closing of the Sale Transaction with Verizon (incorporated by reference to Exhibit 10.4(E) to our Quarterly Report on Form 10-Q filed May 9, 2017).
- (d)(41) Form of Notice of Option Exercise Deadline under the Directors' Stock Plan in connection with the closing of the Sale Transaction with Verizon (incorporated by reference to Exhibit 10.4(F) to our Quarterly Report on Form 10-Q filed May 9, 2017).
- (d)(42) Yahoo! Inc. Executive Incentive Plan for 2017 (incorporated by reference to Exhibit 10.12(B) to our Quarterly Report on Form 10-Q filed May 9, 2017).
- (d)(43) Form of Amendment to Executive Severance Agreement in connection with the closing of the Sale Transaction with Verizon (incorporated by reference to Exhibit 10.13(C) to our Quarterly Report on Form 10-Q filed May 9, 2017).
- (g) None.
- (h) None.

** Previously filed.

* Filed herewith.

**YAHOO ANNOUNCES ALIBABA VWAP AND PRICES PAYABLE FOR SHARES
PURSUANT TO TENDER OFFER TO PURCHASE UP TO \$3.0 BILLION OF ITS COMMON STOCK**

NEW YORK — June 14, 2017 — Yahoo! Inc. (“Yahoo” or the “Company”) (NASDAQ: YHOO) announced today the Alibaba VWAP (as described below) and the prices payable for shares in connection with its previously announced modified “Dutch auction” self-tender offer to purchase for cash up to \$3,000,000,000 of shares of its common stock at prices equal to (A) the Alibaba VWAP, multiplied by (B) multiples specified by tendering stockholders not greater than 0.420 nor less than 0.370, less applicable withholding taxes and without interest. The tender offer is scheduled to expire on June 16, 2017 at 11:59 p.m., New York City time, unless the tender offer is extended or withdrawn by the Company.

Unless the tender offer is extended, the Alibaba VWAP to be used in determining the purchase price to be paid in the tender offer is equal to \$137.1017, which was the daily volume-weighted average price for an American Depositary Share of Alibaba Group Holding Limited, on the New York Stock Exchange, on June 14, 2017, the second trading day prior to the expiration date.

Based on the Alibaba VWAP, the prices payable for shares pursuant to the tender offer for each multiple within the Company’s specified range are set forth below:

Prices per Share at Multiples within the Permitted Range:

| | | | |
|---------------|---------|---------------|---------|
| Multiple .370 | \$50.73 | Multiple .396 | \$54.29 |
| Multiple .372 | \$51.00 | Multiple .398 | \$54.57 |
| Multiple .374 | \$51.28 | Multiple .400 | \$54.84 |
| Multiple .376 | \$51.55 | Multiple .402 | \$55.11 |
| Multiple .378 | \$51.82 | Multiple .404 | \$55.39 |
| Multiple .380 | \$52.10 | Multiple .406 | \$55.66 |
| Multiple .382 | \$52.37 | Multiple .408 | \$55.94 |
| Multiple .384 | \$52.65 | Multiple .410 | \$56.21 |
| Multiple .386 | \$52.92 | Multiple .412 | \$56.49 |
| Multiple .388 | \$53.20 | Multiple .414 | \$56.76 |
| Multiple .390 | \$53.47 | Multiple .416 | \$57.03 |
| Multiple .392 | \$53.74 | Multiple .418 | \$57.31 |
| Multiple .394 | \$54.02 | Multiple .420 | \$57.58 |

When the tender offer expires, the Company will determine a single purchase price that it will pay for the shares by determining the lowest multiple within the Company's specified range at which shares have been tendered or have been deemed to be tendered that, when multiplied by the Alibaba VWAP of \$137.1017, will enable the Company to purchase the maximum number of shares properly tendered in the tender offer and not properly withdrawn having an aggregate purchase price not exceeding \$3,000,000,000. The Company will announce the purchase price that it will pay in the tender offer and the number of shares that the Company will purchase pursuant to the tender offer by no later than 9:00 a.m., New York City Time, on June 19, 2017 (unless the tender offer is extended).

Assuming that the conditions to the tender offer are satisfied or waived, based on the Alibaba VWAP of \$137.1017, at the minimum purchase price of \$50.73 per share, the maximum number of shares that the Company will purchase is 59,136,605 if the tender offer is fully subscribed, and the Company does not increase the amount of shares sought in the tender offer, which would represent approximately 6.2% of the Company's issued and outstanding shares as of May 12, 2017.

If the Company increases the number of shares accepted for payment by 2% of the number of the Company's issued and outstanding shares, the maximum number of additional shares it can accept for payment without extending the tender offer, based on the minimum purchase price of \$50.73 per share, is 78,307,709, or 8.2% of the Company's issued and outstanding shares as of May 12, 2017.

Complete terms and conditions of the tender offer are set forth in an Offer to Purchase, Letter of Transmittal and related documentation, as amended or supplemented, that have previously been distributed to holders of the Company's shares and filed with the U.S. Securities and Exchange Commission (the "SEC").

J.P. Morgan Securities LLC is serving as dealer manager for the tender offer, Innisfree M&A Incorporated is serving as information agent for the tender offer and Computershare Trust Company, N.A. is serving as depository for the tender offer. For more information about the tender offer, please contact Innisfree M&A Incorporated at (877) 750-9498.

The discussion of the tender offer contained in this press release is for informational purposes only and is neither an offer to purchase nor a solicitation of an offer to sell shares. The tender offer is being made only pursuant to the Offer to Purchase, the related Letter of Transmittal, and other related materials mailed or otherwise delivered to stockholders, as they may be amended or supplemented from time to time. Stockholders should read those materials and the documents incorporated therein by reference carefully because they will contain important information, including the terms and conditions of the tender offer. The Company has filed a Tender Offer Statement on Schedule TO (as amended or supplemented, the "Schedule TO") with the SEC. The Schedule TO, including the Offer to Purchase, the related Letter of Transmittal and other related materials, are also available to stockholders at no charge on the SEC's website at www.sec.gov or from the information agent for the tender offer, Innisfree M&A Incorporated. Stockholders are urged to read those materials carefully when they become available prior to making any decisions with respect to the tender offer.

About the Company

On June 13, 2017, the Company announced that it completed the sale of its operating business to Verizon Communications Inc. On June 16, 2017, the Company will change its name to "Altaba Inc." and plans to file with the SEC a Notification of Registration on Form N-8A and a Registration Statement on Form N-2 in order to register as a publicly traded, non-diversified, closed-end management investment company under the Investment Company Act of 1940 (the "1940 Act"). Additional information about the Company's business can be found in Annex 1 of Yahoo's proxy statement, dated April 24, 2017, and, when filed, the Company's Registration Statement on Form N-2, which documents are or will be available on the SEC's website at www.sec.gov and, beginning June 19 2017, on the Company's website at www.altaba.com.

Forward-Looking Statements

This press release contains “forward-looking statements,” including statements as to the amount, timing and manner of the tender offer. Risks and uncertainties may cause actual results to differ materially from the results predicted. Potential risks and uncertainties include, among others: (i) the Company will register and be regulated as an investment company under the 1940 Act, which will result in, among other things, the Company having to comply with the regulations thereunder, certain stockholders potentially being prohibited from holding or acquiring shares of the Company, and the Company being removed from the Standard and Poor’s 500 Composite Index and other indices which could have an adverse impact on the Company’s share price; (ii) the ability of the Company to complete the tender offer and the number of shares it is able to purchase pursuant to the tender offer or otherwise; and (iii) the ability of the Company to achieve the benefits contemplated by the tender offer.

Any forward-looking statements made in this press release are qualified by these cautionary statements, and there can be no assurance that the actual results or developments the Company anticipates will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, the Company or its business or operations. All information set forth in this communication is as of June 14, 2017. The Company does not intend, and undertakes no duty, to update this information to reflect subsequent events or circumstances.