

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person* MAYER MARISSA A (Last) (First) (Middle) C/O YAHOO! INC. 701 FIRST AVENUE (Street) SUNNYVALE CA 94089 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol YAHOO INC [YHOO]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Executive Officer
	3. Date of Earliest Transaction (Month/Day/Year) 03/07/2016	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	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		176,678 ⁽¹⁾	A	\$0	2,365,017	D	
Common Stock	03/07/2016		A		176,678 ⁽²⁾	A	\$0	2,541,695	D	
Common Stock	03/07/2016		D		83,885 ⁽³⁾	D	\$0	2,457,810	D	
Common Stock	03/07/2016		D		44,710 ⁽⁴⁾	D	\$0	2,413,100	D	
Common Stock	03/07/2016		D		39,596 ⁽⁵⁾	D	\$0	2,373,504	D	
Common Stock	03/07/2016		F		7,126 ⁽⁶⁾	D	\$33.96	2,366,378	D	
Common Stock	03/07/2016		F		3,798 ⁽⁷⁾	D	\$33.96	2,362,580	D	
Common Stock	03/07/2016		F		3,364 ⁽⁸⁾	D	\$33.96	2,359,216	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)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		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)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (Right to Buy)	\$18.87	03/07/2016		D			403,615 ⁽⁹⁾	(10)	11/29/2019	Common Stock	403,615	\$0 ⁽¹¹⁾	2,503,608	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 36 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-third (1/3) of the target number of units is scheduled to vest annually, following each of the 2016, 2017, and 2018 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 three years is 353,356 (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, 13,655 stock units would vest and 83,885 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, 7,278 stock units would vest and 44,710 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, 6,445 stock units would vest and 39,596 stock units would be forfeited.
- Represents shares withheld by the Company to satisfy tax withholding obligations in connection with the vesting of 13,655 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 7,278 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 6,445 restricted stock units granted to the reporting person on March 6, 2015.
- Represents the forfeiture of performance-based stock options granted to the reporting person on November 29, 2012 that were eligible to vest based on certain financial performance objectives. Upon grant, the target vesting amount was reported in Table II of Form 4. On March 7, 2016, the Company determined that, based on the Company's performance over the applicable performance period, 357,922 options would vest and 403,615 options would be forfeited.
- As of March 7, 2016, 2,200,841 options have vested and a target amount of 761,538 options remains eligible to vest. Subject to certain continued employment conditions and subject to accelerated vesting in certain circumstances, up to 100% of the remaining target amount is scheduled to vest on January 26, 2017 depending on the extent to which the Company meets certain financial performance goals.
- Not applicable.

/s/ Marissa A. Mayer

03/09/2016

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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