

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	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>Utzschneider Lisa</u> (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 <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>Chief Revenue Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/06/2017</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	03/06/2017		A		6,762 ⁽¹⁾	A	\$0	580,377	D	
Common Stock	03/06/2017		A		6,307 ⁽²⁾	A	\$0	586,684	D	
Common Stock	03/06/2017		A		3,128 ⁽³⁾	A	\$0	589,812	D	
Common Stock	03/06/2017		F		24,537 ⁽⁴⁾	D	\$45.64	565,275	D	
Common Stock	03/06/2017		F		24,232 ⁽⁵⁾	D	\$45.64	541,043	D	
Common Stock	03/06/2017		F		12,020 ⁽⁶⁾	D	\$45.64	529,023	D	
Common Stock	03/07/2017		F		857 ⁽⁷⁾	D	\$45.73	528,166	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					

Explanation of Responses:

- On December 3, 2014, the reporting person was granted a performance-based restricted stock unit award by Yahoo! Inc. (the "Company"), a portion (or "tranche") of which was eligible to vest based on certain financial objectives for performance year 2016. The "target" number of shares subject to the award was previously reported in Table I of Form 4. On March 6, 2017, the Company determined that, based on the Company's 2016 performance, the award tranche allocated to 2016 vested at 117 percent of target. The incremental above-target vesting amount for 2016 performance is reported above.
- On August 27, 2015, the reporting person was granted a performance-based restricted stock unit award by the Company, a tranche of which was eligible to vest based on certain financial objectives for performance year 2016. The "target" number of shares subject to the award was previously reported in Table I of Form 4. On March 6, 2017, the Company determined that, based on the Company's 2016 performance, the award tranche allocated to 2016 vested at 117 percent of target. The incremental above-target vesting amount for 2016 performance is reported above.
- On March 7, 2016, the reporting person was granted a performance-based restricted stock unit award by the Company, a tranche of which was eligible to vest based on certain financial objectives for performance year 2016. The "target" number of shares subject to the award was previously reported in Table I of Form 4. On March 6, 2017, the Company determined that, based on the Company's 2016 performance, the award tranche allocated to 2016 vested at 117 percent of target. The incremental above-target vesting amount for 2016 performance is reported above.
- Represents shares withheld by the Company to satisfy tax withholding obligations in connection with the vesting of 46,539 restricted stock units granted to the reporting person on December 3, 2014.
- Represents shares withheld by the Company to satisfy tax withholding obligations in connection with the vesting of 43,410 restricted stock units granted to the reporting person on August 27, 2015.
- Represents shares withheld by the Company to satisfy tax withholding obligations in connection with the vesting of 21,532 restricted stock units granted to the reporting person on March 7, 2016.
- Represents shares withheld by the Company to satisfy tax withholding obligations in connection with the vesting of 1,534 restricted stock units granted to the reporting person on March 7, 2016.

/s/ Kenneth A. Goldman,
attorney-in-fact for Lisa 03/08/2017
Utzschneider

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.