

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

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

Date of Report (Date of earliest event reported): January 27, 1999

YAHOO! INC.

(Exact name of registrant as specified in its charter)

0-26822

(Commission File Number)

CALIFORNIA

77-0398689

(State or other jurisdiction of (I.R.S. Employer Identification No.)
incorporation or organization)

3420 CENTRAL EXPRESSWAY
SANTA CLARA, CALIFORNIA 95051

(Address of principal executive offices, with zip code)

(408) 731-3300

(Registrant's telephone number, including area code)

ITEM 5. OTHER EVENTS

On January 28, 1999, Yahoo! Inc. ("Yahoo!") and GeoCities announced that they had entered into an Agreement and Plan of Merger, dated as of January 27, 1999 (the "Agreement"), which sets forth the terms and conditions of the proposed merger of a subsidiary of Yahoo! with and into GeoCities (the "Merger") pursuant to which GeoCities will become a wholly-owned subsidiary of Yahoo!. A copy of the joint press release of Yahoo! and GeoCities with respect to the Merger is included herein as Exhibit 99.1. Such press release is incorporated by reference into this Item 5.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(c) EXHIBITS.

99.1 Press Release dated January 28, 1999.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

YAHOO! INC.

Date: January 28, 1999

By: /s/ Gary Valenzuela

Gary Valenzuela
Senior Vice President, Finance and
Administration, and Chief Financial
Officer

INDEX TO EXHIBITS

EXHIBIT NUMBER	DESCRIPTION
99.1	Press Release dated January 28, 1999 announcing the execution of the Agreement and Plan of Merger.

Yahoo! to Acquire GeoCities
Two of Web's Leading Brands Form World's Largest Online Community

SANTA CLARA, Calif., Jan. 28 /PRNewswire/ -- Yahoo! Inc. (Nasdaq: YHOO) today announced it has signed an agreement to acquire GeoCities, (Nasdaq: GCTY), the definitive leader in personal publishing tools and Web-based communities. The acquisition combines two of the largest and most popular services on the Internet. This powerful combination enhances Yahoo!'s position as one of the world's leading global branded Web networks.

Under the terms of the agreement, Yahoo!-Registered Trademark- will issue 0.3384 shares of Yahoo! common stock for each share of GeoCities common stock. In addition, all outstanding options of GeoCities will be converted into Yahoo! options. The acquisition, which will be accounted for as a pooling of interests and is subject to certain conditions, regulatory approval and approval by GeoCities shareholders, is expected to be completed in the second quarter of 1999. Yahoo! expects to record a one-time charge in the second fiscal quarter of 1999 relating to acquisition expenses.

GeoCities, founded in 1994, pioneered and defined the Web community experience. With more than 3.5 million sites authored and hosted on GeoCities, the company has built one of the Web's largest communities. GeoCities' easy-to-use and innovative publishing tools, which recently received C|Net's "Editors' Choice" award, allow non-technical users to instantly create, publish and update content on the Web. With 74 percent more reach than its next closest competitor (Media Metrix, December 1998), GeoCities' popular personal publishing services have made it one of the top three individual sites on the Web. GeoCities.com's combined home/work reach of 33.4 percent (Media Metrix, December 1998) is evidence of its brand strength and broad appeal to users worldwide. With the addition of GeoCities to the Yahoo! network, the companies expect their combined unduplicated home/work reach to exceed 58 percent, which would make it the second largest network of properties on the Web.

"GeoCities has built the Web's most popular and widely used community," said Tim Koogle, chairman and CEO, Yahoo!. "Through this acquisition, we are accelerating our global leadership position by combining two of the Web's strongest brands and most heavily used services into one powerful offering."

With more than 35 million unique registrations for its member services worldwide, Yahoo! has built one of the Web's largest registered communities. Yahoo! has continued to expand its comprehensive, global branded network of properties where its members can create, publish and communicate user-generated content with others on the Web. Through GeoCities, Yahoo! will be able to integrate and distribute a powerful set of state-of-the-art editing tools and content published through personal homepages in an array of services, such as Yahoo! Clubs, Yahoo! Classifieds, Yahoo! Shopping, Yahoo! Auctions, and other areas of the network. In addition, GeoCities provides a powerful platform for distributing Yahoo! services to GeoCities' extensive community of members, including shopping, communications, and personalized services.

"We are thrilled to be joining the Yahoo! team," said Tom Evans, president and CEO of GeoCities. "This combination will allow us to accelerate our offerings to GeoCities and Yahoo! users worldwide."

Yahoo!, upon completion of the merger, will exchange approximately 10,613,000 shares of Yahoo! common stock for approximately 31,361,000 shares of GeoCities common stock. Additionally, Yahoo! will convert approximately 8,945,000 GeoCities stock options into approximately 3,027,000 Yahoo! stock options.

About GeoCities

Based in Marina del Rey, Calif., GeoCities has offices in London, New York and San Francisco, and is one of the largest and fastest-growing communities of personal Web sites on the Internet. More than 3.5 million GeoCities Homesteaders have created over 32 million pages of personalized content. In December 1998, GeoCities attracted over 19 million unique visitors and was the third most trafficked Web site on the Internet, according to Media Metrix.

About Yahoo!

Yahoo! Inc. is a global Internet media company that offers a branded network of comprehensive information, communication and shopping services to millions of users daily. As the first online navigational guide to the Web, www.yahoo.com is a leading guide in terms of traffic, advertising, household and business user reach, and is one of the most recognized brands associated with the Internet. The company's global Web network includes 18 world properties. Yahoo! has offices in Europe, the Asia Pacific and Canada, and is headquartered in Santa Clara, Calif.

This announcement contains forward-looking statements that involve risks and uncertainties including the ability to successfully integrate the two companies, and to realize the synergies and other perceived advantages resulting from this acquisition, including Yahoo!'s ability to grow its user and advertiser bases and to achieve expectations for anticipated financial results based on the combined entity. More information about potential factors that could affect Yahoo!'s ability to make this acquisition successful and continue to grow the business are included in Yahoo!'s Annual Report on Form 10-K for the year ended Dec. 31, 1997 and Quarterly Report on Form 10-Q for the period ended Sept. 30, 1998, including, without limitation, under the captions, "Management's Discussion and Analysis of Financial Condition and Results of Operations," "Risk Factors," "Competition," and "Proprietary Rights," which are on file with the Securities and Exchange Commission. More information about potential factors that could affect GeoCities' business and financial results are in GeoCities' Form S-1 and on GeoCities' Quarterly Report on Form 10-Q for the period ended Sept. 30, 1998, which are on file with the Securities and Exchange Commission. In addition, information about this transaction will be included in the combined Prospectus and Proxy Statement to be filed with the Securities and Exchange Commission (<http://www.sec.gov>).

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