

**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	
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<b>1. Name and Address of Reporting Person *</b> <u>KERN ARTHUR</u>  (Last) (First) (Middle) <u>C/O YAHOO! INC.</u> <u>701 FIRST AVENUE</u>  (Street) <u>SUNNYVALE CA 94089</u>  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> <u>YAHOO INC [ YHOO ]</u>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	<b>3. Date of Earliest Transaction (Month/Day/Year)</b> <u>08/23/2005</u>	
	<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>	

**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	08/23/2005		M		39,450	A	\$0.0417	39,450	D	
Common Stock	08/23/2005		S		200	D	\$32.67	39,250	D	
Common Stock	08/23/2005		S		200	D	\$32.69	39,050	D	
Common Stock	08/23/2005		S		200	D	\$32.7	38,850	D	
Common Stock	08/23/2005		S		400	D	\$32.73	38,450	D	
Common Stock	08/23/2005		S		200	D	\$32.74	38,250	D	
Common Stock	08/23/2005		S		400	D	\$32.75	37,850	D	
Common Stock	08/23/2005		S		200	D	\$32.76	37,650	D	
Common Stock	08/23/2005		S		200	D	\$32.77	37,450	D	
Common Stock	08/23/2005		S		400	D	\$32.78	37,050	D	
Common Stock	08/23/2005		S		400	D	\$32.79	36,650	D	
Common Stock	08/23/2005		S		200	D	\$32.8	36,450	D	
Common Stock	08/23/2005		S		600	D	\$32.82	35,850	D	
Common Stock	08/23/2005		S		300	D	\$32.83	35,550	D	
Common Stock	08/23/2005		S		800	D	\$32.84	34,750	D	
Common Stock	08/23/2005		S		600	D	\$32.85	34,150	D	
Common Stock	08/23/2005		S		200	D	\$32.86	33,950	D	
Common Stock	08/23/2005		S		200	D	\$32.87	33,750	D	
Common Stock	08/23/2005		S		100	D	\$32.88	33,650	D	
Common Stock	08/23/2005		S		400	D	\$32.89	33,250	D	
Common Stock	08/23/2005		S		400	D	\$32.9	32,850	D	
Common Stock	08/23/2005		S		300	D	\$32.91	32,550	D	
Common Stock	08/23/2005		S		700	D	\$32.93	31,850	D	
Common Stock	08/23/2005		S		500	D	\$32.94	31,350	D	
Common Stock	08/23/2005		S		400 <sup>(1)</sup>	D	\$32.95	30,950	D	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	Table of Derivative Securities Acquired, Disposed of, or Exercised (e.g., Puts, Calls, Warrants)	4. Transaction Code (Instr. 8)		5. Number of 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
Stock Option (right to buy)	\$0.0417	08/23/2005		M		39,450	(2)	01/24/2006	Common Stock		39,450	(3)	315,882	D	

**Explanation of Responses:**

- All shares reported sold on this form 4 were sold pursuant to a 10b5-1 trading program.
- This option becomes exercisable at a rate of 1/4th of the securities underlying the option on the first anniversary of the vesting commencement date of 1/25/96 and 1/48th of the securities underlying the option on each monthly anniversary thereafter.
- not applicable

/s/ Michael Murray, attorney-  
in-fact for, Arthur H. Kern      08/24/2005

\*\* 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.

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