FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

**OMB APPROVAL** OMB Number: Estimated average burden hours per response: 0.5

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* Scott H Lee Jr    |                                                                       |     |           |                                                             | 2. Issuer Name and Ticker or Trading Symbol YAHOO INC [ YHOO ] |                                                             |                                                                                  |                                         |                                  |                                                               |                                         |            | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner  Officer (give title X Other (specify below)  Former Director |                                             |                                                                                                                                               |                                                                   |     |                                                                         |                                                                    |  |
|------------------------------------------------------------|-----------------------------------------------------------------------|-----|-----------|-------------------------------------------------------------|----------------------------------------------------------------|-------------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------|----------------------------------|---------------------------------------------------------------|-----------------------------------------|------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|-----|-------------------------------------------------------------------------|--------------------------------------------------------------------|--|
| (Last) (First) (Middle) C/O YAHOO! INC. 701 FIRST AVENUE   |                                                                       |     |           | 3. Date of Earliest Transaction (Month/Day/Year) 06/30/2016 |                                                                |                                                             |                                                                                  |                                         |                                  |                                                               |                                         |            |                                                                                                                                                           |                                             |                                                                                                                                               |                                                                   |     |                                                                         |                                                                    |  |
| (Street) SUNNYVALE CA 94089  (City) (State) (Zip)          |                                                                       |     |           |                                                             | 4. If Amendment, Date of Original Filed (Month/Day/Year)       |                                                             |                                                                                  |                                         |                                  |                                                               |                                         |            |                                                                                                                                                           | Line)                                       | S. Individual or Joint/Group Filing (Check Applicable ine)  X Form filed by One Reporting Person Form filed by More than One Reporting Person |                                                                   |     |                                                                         |                                                                    |  |
|                                                            |                                                                       | Tab | le I - No | n-Deriv                                                     | ative                                                          | Se                                                          | curitie                                                                          | s Ac                                    | quired,                          | Dis                                                           | posed o                                 | f, or l    | Benef                                                                                                                                                     | icially                                     | / Own                                                                                                                                         | ∍d                                                                |     |                                                                         |                                                                    |  |
| 1. Title of Security (Instr. 3)  2. Transac Date (Month/Da |                                                                       |     |           |                                                             | )   E                                                          | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) |                                                                                  | 3.<br>Transaction<br>Code (Instr.<br>8) |                                  | 4. Securities Acquired (A) of Disposed Of (D) (Instr. 3, 4 5) |                                         |            |                                                                                                                                                           | and Securities Beneficially Owned Following |                                                                                                                                               | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) |     | 7. Nature of Indirect Beneficial Ownership                              |                                                                    |  |
|                                                            |                                                                       |     |           |                                                             |                                                                |                                                             |                                                                                  |                                         | Code                             | v                                                             | Amount                                  | (A)<br>(D) | or Pi                                                                                                                                                     | rice                                        | Reporte<br>Transac<br>(Instr. 3                                                                                                               | ction(s)                                                          |     |                                                                         | (Instr. 4)                                                         |  |
| Common Stock 06/30/2                                       |                                                                       |     |           |                                                             | 2016                                                           | 2016                                                        |                                                                                  |                                         | Α                                |                                                               | 427(1)                                  | 1          | A .                                                                                                                                                       | (1)                                         | 15                                                                                                                                            | 5,523                                                             |     | D                                                                       |                                                                    |  |
| Common Stock                                               |                                                                       |     |           |                                                             |                                                                |                                                             |                                                                                  |                                         |                                  |                                                               |                                         |            |                                                                                                                                                           |                                             | 25                                                                                                                                            | 5,000                                                             |     | I                                                                       | By Lee<br>and Linda<br>Scott<br>Revocable<br>Trust                 |  |
|                                                            |                                                                       | Ta  |           |                                                             |                                                                |                                                             |                                                                                  |                                         |                                  |                                                               | sed of,<br>onvertib                     |            |                                                                                                                                                           |                                             | Owned                                                                                                                                         |                                                                   |     |                                                                         |                                                                    |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)        | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security |     | if any    | tion Date, Tr                                               |                                                                | ction<br>Instr.                                             | ion of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |                                         | 6. Date E<br>Expiration (Month/I | on Dat                                                        | Amour Securi Under Deriva Securi and 4) |            | Amount of Securities Underlying Derivative Security (Instr. 3                                                                                             |                                             | Price of privative scurity (str. 5)  Securities Beneficial Owned Following Reported Transactic (Instr. 4)                                     |                                                                   | y C | IO.<br>Ownership<br>Form:<br>Direct (D)<br>Or Indirect<br>I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |

## **Explanation of Responses:**

1. These shares represent an automatic grant of restricted stock units under the Yahoo! Inc. Directors' Stock Plan (which permits directors to elect to receive payment of quarterly directors' fees in the form of restricted stock units). This grant was made in lieu of cash fees of \$16,071.43. Each restricted stock unit represents the right to receive one share of Yahoo! Inc. common stock. These units are fully vested on the date of grant. Vested shares will generally be delivered on the earlier of the date the director's service terminates or the first anniversary of the date of grant, subject to any election by the reporting person to defer payment.

> /s/ Ronald S. Bell, attorney-infact for H. Lee Scott, Jr.

\*\* Signature of Reporting Person Date

07/05/2016

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.

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.