

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* <u>MAYER MARISSA A</u> (Last) (First) (Middle) <u>C/O YAHOO! INC.</u> <u>701 FIRST AVENUE</u> (Street) <u>SUNNYVALE CA 94089</u> (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) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Executive 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		8,837 ⁽¹⁾	A	\$0	2,194,860	D	
Common Stock	03/06/2017		A		7,826 ⁽²⁾	A	\$0	2,202,686	D	
Common Stock	03/06/2017		A		10,011 ⁽³⁾	A	\$0	2,212,697	D	
Common Stock	03/06/2017		F		31,739 ⁽⁴⁾	D	\$45.64	2,180,958	D	
Common Stock	03/06/2017		F		2,003 ⁽⁵⁾	D	\$45.64	2,178,955	D	
Common Stock	03/06/2017		F		28,108 ⁽⁶⁾	D	\$45.64	2,150,847	D	
Common Stock	03/06/2017		F		35,954 ⁽⁷⁾	D	\$45.64	2,114,893	D	
Common Stock	03/07/2017		F		2,561 ⁽⁸⁾	D	\$45.73	2,112,332	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		Date Exercisable	Expiration Date					
Employee Stock Option (Right to Buy)	\$18.87						(9)	11/29/2019	Common Stock	2,503,608	2,503,608	D	

Explanation of Responses:

- On February 27, 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 March 6, 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 60,825 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 3,837 restricted stock units granted to the reporting person on March 6, 2015.
- Represents shares withheld by the Company to satisfy tax withholding obligations in connection with the vesting of 53,866 restricted stock units granted to the reporting person on March 6, 2015.
- Represents shares withheld by the Company to satisfy tax withholding obligations in connection with the vesting of 68,903 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 4,908 restricted stock units granted to the reporting person on March 7, 2016.
- On November 29, 2012, the reporting person was granted a performance-based stock option 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 option was previously reported in Table II of Form 4. On March 6, 2017, the Company determined that, based on the Company's 2016 performance, the option tranche allocated to 2016 vested at 100 percent of target, thereby causing an incremental 761,538 options to become exercisable. As of March 6, 2017, a total of 2,962,379 options from this grant have vested and, net of prior exercises, 2,503,608 options remain outstanding and exercisable. No further options are eligible to vest from this grant.

/s/ Marissa A. Mayer

03/08/2017

** 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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