

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* CALLAHAN MICHAEL JOHN			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 X Officer (give title below) Other (specify below) SVP & General Counsel	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/17/2005			
C/O YAHOO! INC. 701 FIRST AVENUE			4. If Amendment, Date of Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person	
(Street)	(City)	(State)	(Zip)			
SUNNYVALE CA 94089						

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	05/17/2005		M		2,625	A	\$20.58	41,320	D	
Common Stock	05/17/2005		M		2,000	A	\$13.2812	43,320	D	
Common Stock	05/17/2005		M		1,458	A	\$8.23	44,778	D	
Common Stock	05/17/2005		M		4,166	A	\$4.62	48,944	D	
Common Stock	05/17/2005		S		7,100	D	\$35.4	41,844	D	
Common Stock	05/17/2005		S		3,149	D	\$35.39	38,695	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					
Stock Option (right to buy)	\$13.2812	05/17/2005		M			2,000	(1)	01/12/2011	Common Stock 2,000	\$0	0	D	
Stock Option (right to buy)	\$8.23	05/17/2005		M			1,458	(2)	12/11/2012	Common Stock 1,458	\$0	27,709	D	
Stock Option (right to buy)	\$4.62	05/17/2005		M			4,166	(3)	10/02/2011	Common Stock 4,166	\$0	20,834	D	
Stock Option (right to buy)	\$20.58	05/17/2005		M			2,625	(4)	12/10/2013	Common Stock 2,625	\$0	137,375	D	

Explanation of Responses:

- This option becomes exercisable at a rate of 1/12th of the securities underlying the option on each monthly anniversary of the vesting commencement date of 1/12/01.
- This option becomes exercisable at a rate of 1/48th of the securities underlying the option on each monthly anniversary of the vesting commencement date of 12/11/02.
- This option becomes exercisable at a rate of 1/48th of the securities underlying the option on each monthly anniversary of the vesting commencement date of 10/2/01.
- 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 12/10/03 and 1/16th of the securities underlying the option on each quarterly anniversary of the vesting commencement date thereafter.

// Michael J. Callahan

05/18/2005

** 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.

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.