
**UNITED STATES
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): July 14, 2014

Yahoo! Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

000-28018
(Commission
File Number)

77-0398689
(I.R.S. Employer
Identification No.)

701 First Avenue
Sunnyvale, California
(Address of principal executive offices)

94089
(Zip Code)

Registrant's telephone number, including area code: (408) 349-3300

Not Applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry into a Material Definitive Agreement.

Third Amendment to Share Repurchase and Preference Share Sale Agreement

Yahoo! Inc. (the “Company”), Yahoo! Hong Kong Holdings Limited (“YHK” and, together with the Company, “Yahoo”) and Alibaba Group Holding Limited (“Alibaba Group”) entered into a Third Amendment to Share Repurchase and Preference Share Sale Agreement, dated as of July 14, 2014 (the “Third Amendment”). The Third Amendment amends the Share Repurchase and Preference Share Sale Agreement, entered into by Yahoo and Alibaba Group on May 20, 2012 (as amended on September 11, 2012 and October 14, 2013, the “Original Repurchase Agreement”).

The Original Repurchase Agreement, prior to the Third Amendment, provided that in the event Alibaba Group completed an initial public offering meeting certain specified criteria (a “Qualified IPO”), Yahoo would sell up to 208 million of the 523.6 million ordinary shares of Alibaba Group (“Shares”) currently owned by Yahoo either directly to Alibaba Group or in the Qualified IPO, at Alibaba Group’s election.

The Third Amendment reduces the maximum number of Shares that Yahoo is required to sell in connection with a Qualified IPO from 208 million to 140 million.

The foregoing summary is subject to, and is qualified in its entirety by, the full text of (i) the Share Repurchase and Preference Share Sale Agreement, dated May 20, 2012, which was filed as Exhibit 2.1 to the Company’s Current Report on Form 8-K filed May 24, 2012, (ii) the First Amendment to Share Repurchase and Preference Share Sale Agreement, dated September 11, 2012, which was filed as Exhibit 2.2 to the Company’s Current Report on Form 8-K filed September 19, 2012, (iii) the Second Amendment to Share Repurchase and Preference Share Sale Agreement, dated as of October 14, 2013, which was filed as Exhibit 2.3 to the Company’s Current Report on Form 8-K filed October 15, 2013, and (iv) the Third Amendment, which is filed herewith as Exhibit 2.4, each of which is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
2.4	Third Amendment to Share Repurchase and Preference Share Sale Agreement, by and among Alibaba Group Holding Limited, Yahoo! Inc., and Yahoo! Hong Kong Holdings Limited, dated as of July 14, 2014.

SIGNATURE

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

YAHOO! INC.
(Registrant)

By: /s/ Ronald S. Bell

Name: Ronald S. Bell

Title: General Counsel and Secretary

Date: July 15, 2014

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
2.4	Third Amendment to Share Repurchase and Preference Share Sale Agreement, by and among Alibaba Group Holding Limited, Yahoo! Inc., and Yahoo! Hong Kong Holdings Limited, dated as of July 14, 2014.

**THIRD AMENDMENT TO
SHARE REPURCHASE AND PREFERENCE SHARE SALE AGREEMENT**

THIS AMENDMENT, dated as of July 14, 2014 (the “**Amendment**”), to the Share Repurchase and Preference Share Sale Agreement, dated as of May 20, 2012, as amended by the First Amendment to Share Repurchase and Preference Share Sale Agreement, dated as of September 11, 2012, and the Second Amendment to Share Repurchase and Preference Share Sale Agreement, dated as of October 14, 2013 (the “**Agreement**”), is by and among Alibaba Group Holding Limited, a Cayman Islands company (“**AGH**”), Yahoo! Inc., a Delaware corporation (“**Yahoo!**”), and Yahoo! Hong Kong Holdings Limited, a Hong Kong corporation (“**YHK**”).

WHEREAS, pursuant to the Agreement prior to this Amendment, the maximum number of IPO Shares that Yahoo! and YHK may be required to dispose of in connection with a Qualified IPO was 208,000,000;

WHEREAS, the parties desire to reduce the maximum number of IPO Shares that Yahoo! and YHK may be required to dispose of in connection with a Qualified IPO from 208,000,000 to 140,000,000; and

WHEREAS, the parties hereto have decided to amend the Agreement pursuant to Section 7.7 of the Agreement to effect the foregoing and to make certain other related and conforming amendments to the Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, agree as follows:

1. Capitalized terms used but not defined herein shall have the respective meanings set forth in the Agreement.

2. Section 4.3 of the Agreement is hereby amended by replacing each reference to the number 208,000,000 therein with 140,000,000, such that such section shall now read in its entirety as follows:

Share Transactions. From the date hereof until the earlier to occur of (i) the IPO Repurchase Closing, (ii) the consummation of an IPO Sale, (iii) the termination of this Agreement and (iv) December 31, 2015, neither Seller shall, and each Seller shall cause its respective Subsidiaries not to, (1) directly or indirectly, including through one or a series of hedging or other derivative transactions, transfer, sell, assign, encumber or dispose of any Share that would result in the Sellers collectively owning fewer than 140,000,000 Shares, (2) with respect to at least 140,000,000 Shares, directly or indirectly permit the imposition of any Lien that would prevent the sale and delivery of all of such Shares free and clear of all Liens in the

IPO Repurchase should such repurchase occur at any time, or (3) acquire any Share (other than pursuant to (x) any share dividends, share splits, reverse share splits, share consolidations or combinations and similar transactions or (y) any exercise after the Initial Repurchase Closing of any of Sellers' or its Affiliates' preemptive rights, if any, under the 2005 Shareholders Agreement, 2007 Shareholders Agreement, New Shareholders Agreement and any amendments to the foregoing, the Purchaser's Organizational Documents, at any time, or under applicable Law; provided, that a change of control of Yahoo! shall not constitute a direct or indirect transfer, sale, assignment, encumbrance or disposal for purposes of the preceding clause (1).

3. The definition of each of the following terms in Section 7.16 of the Agreement is hereby amended by replacing the number 208,000,000 therein with the number 140,000,000, such that each term shall now read in its entirety as follows:

"IPO Disposition Shares" with respect to a Qualified IPO means a number of IPO Shares equal to the lesser of (i) 140,000,000 IPO Shares and (ii) the IPO Total Offering Number; *provided*, that if the IPO Total Offering Number is less than 140,000,000, the IPO Disposition Shares will nevertheless be 140,000,000 if both (x) the IPO Secondary Offering Number is equal to or greater than 20% of the IPO Total Offering Number and (y) SB, JM and JT and their respective Affiliates sell, in the aggregate, a number of IPO Shares in such Qualified IPO equal to at least 50% of the IPO Secondary Offering Number.

"IPO Repurchase Price" means a price per Share equal to (i) if the IPO Total Offering Number is less than 140,000,000, (1) the gross per share proceeds of the Qualified IPO, minus (2) the total underwriting discounts, commissions and offering expenses incurred by Purchaser pursuant to the sale of Purchaser's Shares in the IPO Primary Offering divided by 140,000,000, or (ii) if the IPO Total Offering Number is 140,000,000 or more, the net per share proceeds received by Purchaser in the Qualified IPO.

4. Effect of Amendment; Miscellaneous.

(a) Except as otherwise expressly provided herein, the parties make no other amendment, alteration or modification of the Agreement nor do they, nor does any of them, by executing this Amendment, waive any provision of the Agreement or any right that they or it may have thereunder. Except as expressly set forth herein, the Agreement shall otherwise remain in full force and effect.

(b) Miscellaneous. Sections 7.1 through 7.16 of the Agreement, as amended by this Amendment, are hereby incorporated by reference, *mutatis mutandis*.

[Signature page follows]

IN WITNESS WHEREOF, each of the parties hereto has executed this Amendment as of the date first written above.

ALIBABA GROUP HOLDING LIMITED

By: /s/ Timothy A. Steinert

Name: Timothy A. Steinert

Title: Company Secretary

YAHOO! INC.

By: /s/ Marissa A. Mayer

Name: Marissa A. Mayer

Title: CEO and President

YAHOO! HONG KONG HOLDINGS LIMITED

By: /s/ Stephen Man

Name: Stephen Man

Title: Director

[Signature page to Third Amendment to Share Repurchase and Preference Share Agreement]