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

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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| 1. Name and Address of Reporting Person [*] DECKER SUSAN L | | | 2. Issuer Name and Ticker or Trading Symbol <u>YAHOO INC</u> [YHOO] | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owne | | | |
|--|-----------------|----------------|--|------------------------|---|--|--|--|
| (Last) (First) (Middle) C/O YAHOO! INC. 701 FIRST AVENUE | | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 05/23/2005 | X | Officer (give title below) EVP & Chief Fina | Other (specify below) ancial Officer | | |
| (Street) SUNNYVALI | E CA (State) | 94089 (Zip) | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Indiv Line) X | vidual or Joint/Group Filir Form filed by One Re Form filed by More th Person | porting Person | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | ate Execution Date, | | ction Instr. | | | | 5. Amount of Securities Beneficially Owned Following Reported | 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 | Transaction(s) (Instr. 3 and 4) | | (mour 4) |
| Common Stock | 05/23/2005 | | М | | 166,667 | Α | \$4.62 | 471,790 | D | |
| Common Stock | 05/23/2005 | | М | | 133,333 | A | \$7.175 | 605,123 | D | |
| Common Stock | 05/23/2005 | | S | | 300,000 | D | \$37 | 305,123 ⁽³⁾ | D | |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative 8. Price of Derivative 3. Transaction 3A. Deemed 5. Number of 6. Date Exercisable and 7. Title and Amount 9. Number of 10. 11. Nature Conversion Execution Date. Ownership of Indirect Date Transaction Derivative Expiration Date of Securities derivative Security (Instr. 3) or Exercise Price of Code (Instr. 8) Underlying Derivative Security Security (Instr. 5) (Month/Day/Year) if any (Month/Day/Year) Securities (Month/Day/Year) Securities Form: Direct (D) Beneficial Acquired (A) Beneficially Ownership Derivative or Disposed (Instr. 3 and 4) Owned or Indirect (Instr. 4) of (D) (Instr. 3, 4 and 5) Following Reported Security (I) (Instr. 4) Transaction(s) Amount (Instr. 4) Date Expiration Number (D) Exercisable Date of Shares Code v (A) Title Stock Option (Commor (1)\$4.62 05/23/2005 Μ 166,667 10/02/2011 166,667 \$<mark>0</mark> 104,167 D right to Stock buy) Stock Option (Common \$7.175 05/23/2005 133.333 (2) 04/25/2012 133.333 283.334 D Μ \$<mark>0</mark> right to Stock buy)

Explanation of Responses:

1. 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.

2. 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 4/25/02.

3. Includes 1145 shares acquired through the Yahoo! Inc. Employee Stock Purchase Plan in April 2005.

| /s/ Michael J. Callahan, | |
|--------------------------------|--|
| attorney-in-fact for, Susan L. | |
| <u>Decker</u> | |

05/24/2005

** 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.

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.

Know all by these presents, that the undersigned hereby constitutes and appoints each of Michael J. Callahan, Susan Decker and Michael Murray, signing singly, his true and lawful attorney-in-fact to: (1) Execute for and on behalf of the undersigned Forms 3, 4 and 5 with respect to securities of Yahoo! Inc., in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder (the "1934 Act");

(2) Perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete the execution of any such Form 3, 4 or 5 and the timely filing of such form with the United States Securities and Exchange Commission and any other authority, including the execution of an application for EDGAR codes on Form ID; and

(3) Take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in his discretion.

The undersigned hereby grants to each such attorney-infact full power and authority to do and perform each and every act whatsoever requisite, necessary and proper to be done in the exercise of any of the rights and powers herein granted, as fully as such attorneyin-fact could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or his substitute, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming any of the undersigned's responsibilities to comply with Section 16 of the 1934 Act. This Power of Attorney shall be effective as of the date written below, and unless sooner revoked, shall terminate upon the fifth (5th) anniversary of the date written below.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of May 19, 2005.

Signature

Susan Decker Print Name Power of Attorney new.doc