
**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): February 8, 2011

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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On February 8, 2011, the Board of Directors (the “Board”) of Yahoo! Inc. (“Yahoo!”) appointed David Kenny to serve as a director of Yahoo!, with such appointment to become effective on April 1, 2011. There are no arrangements or understandings between Mr. Kenny and any other persons pursuant to which he was selected as a director, and he has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Mr. Kenny will participate in the current director compensation arrangements applicable to non-employee directors. Under the terms of those arrangements, Mr. Kenny will receive a retainer of \$80,000 per year for his service on the Board and will participate in Yahoo!’s other compensation programs for its non-employee directors. In addition, under Yahoo!’s 1996 Directors’ Stock Plan, upon the effective date of his appointment, Mr. Kenny will automatically receive a grant of restricted stock units (“RSUs”). The number of RSUs will be determined by dividing \$220,000 by the market value of Yahoo!’s common stock on the effective date of Mr. Kenny’s appointment and will be pro rated based on the portion of the year that has passed since June 24, 2010, the date of Yahoo!’s 2010 Annual Meeting of Shareholders (the “2010 Annual Meeting”). Such RSU award is expected to become fully vested on the anniversary of the 2010 Annual Meeting, and each RSU will be paid, following vesting, in a share of Yahoo! common stock. Yahoo! intends to enter into its standard form indemnification agreement with Mr. Kenny.

On February 8, 2011, Eric Hippeau notified Yahoo! that he was resigning from the Board, effective April 1, 2011. Mr. Hippeau is resigning to focus on other businesses and not due to any disagreement with the Company on any matter related to Yahoo!’s operations, policies or practices.

Item 7.01. Regulation FD Disclosure.

On February 9, 2011, Yahoo! issued a press release announcing the appointment of Mr. Kenny to the Board and the resignation of Mr. Hippeau.

A copy of the press release is furnished with this Form 8-K and attached hereto as Exhibit 99.1. Exhibit 99.1 shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities under that Section and shall not be deemed to be incorporated by reference into any filing of Yahoo! under the Securities Act of 1933, as amended, or the Exchange Act.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

99.1 Yahoo! Inc. press release dated February 9, 2011.

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/ Michael J. Callahan
Name: Michael J. Callahan
Title: Executive Vice President, General Counsel
and Secretary

Date: February 10, 2011

EXHIBIT INDEX

**Exhibit
Number**

Description

99.1 Yahoo! Inc. press release dated February 9, 2011

**Yahoo! Appoints David Kenny to Board of Directors;
Eric Hippeau Steps Down after Fifteen Years of Service**

SUNNYVALE, Calif., Feb 9, 2011 – Yahoo! Inc. (NASDAQ: YHOO) today announced that effective April 1, 2011, David Kenny, president of Akamai Technologies, Inc., will join the company’s Board of Directors and that Eric Hippeau will resign from the Board.

“David is a transformative figure in the industry,” said Roy Bostock, Chairman of Yahoo!’s Board of Directors. “His unique background and track record in media, advertising, and technology will add significant value to Yahoo!’s Board.”

Kenny currently serves as president of Akamai Technologies, Inc., a service provider for accelerating and improving the delivery of content and applications over the Internet. He was previously a managing partner of VivaKi and chief executive officer of Digitas, Inc., where he transformed the company from a direct marketing business to a cutting-edge interactive communications firm.

“I look forward to offering my perspective to help further the company’s position as the premier digital media company,” said Kenny. “It is a privilege to join the Yahoo! Board of Directors.”

Eric Hippeau has served on Yahoo!’s Board of Directors since 1996. Through his deep global expertise in technology and content and strong leadership positions in the industry, he made invaluable contributions to the company and the Board.

“It has been a true honor to have served on Yahoo!’s Board from the very early days of the company’s history and to have been a part of the company’s growth into a digital media powerhouse,” Hippeau said. “While I have decided it is now best for me to focus on other businesses, it has been a privilege to have served with such a distinguished group of Directors. David Kenny is a phenomenal leader in the digital media space and moving forward he will be a tremendous addition to Yahoo!’s Board.”

“On behalf of our entire Board, I would like to thank Eric for his dedication and contributions to Yahoo! and the Board,” added Bostock. “With his deep passion for the industry and Yahoo! specifically, he has provided significant direction for the company during his long tenure and we wish him well in his future endeavors.”

About Yahoo!

Yahoo! (NASDAQ:YHOO - News) is an innovative technology company that operates the largest digital media, content, and communications business in the world. Yahoo! keeps more than half a billion consumers worldwide connected to what matters to them most, and delivers powerful audience solutions to advertisers through its unique combination of Science + Art + Scale.

Yahoo! is headquartered in Sunnyvale, California. For more information, visit the pressroom (pressroom.yahoo.com) or the company's blog, Yodel Anecdotal (yodel.yahoo.com).

Yahoo! is the trademark and/or registered trademark of Yahoo! Inc.

All other names are trademarks and/or registered trademarks of their respective owners.

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