

YANG JERRY
Form 4
November 16, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
YANG JERRY

2. Issuer Name and Ticker or Trading Symbol
YAHOO INC [YHOO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O YAHOO! INC., 701 FIRST AVENUE

3. Date of Earliest Transaction (Month/Day/Year)
11/12/2010

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Yahoo

(Street)
SUNNYVALE, CA 94089

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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	11/12/2010		M	500,000 A \$ 4.62	500,000	D	
Common Stock	11/12/2010		G	V 500,000 (1) D \$ 0	0	D	
Common Stock	11/12/2010		G	V 2,000,000 (1) D \$ 0	20,990,653 (2)	I	By Trust
Common Stock					24,813,601 (2)	I	By Family Partnership
Common Stock					6,310	I	By Wife

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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 Underlying Securities (Instr. 3 and 4)
Stock Option (Right to Buy)	\$ 4.62	11/12/2010		M	500,000	11/02/2001 ⁽³⁾ 10/02/2011	Common Stock 500,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
YANG JERRY C/O YAHOO! INC. 701 FIRST AVENUE SUNNYVALE, CA 94089	X		Chief Yahoo	

Signatures

/s/ Michael J. Callahan, attorney-in-fact for Jerry Yang
Date: 11/16/2010

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
 Gift of shares to blind trust in connection with a 10b5-1 trading program. The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for the purpose of Section 16 or for any other purpose.
- (1) Reflects net contributions during the period April 2010 through November 2010 of 4,089,642 shares from the reporting persons's revocable trust to the reporting person's family partnership, none of which transfers resulted in a change of beneficial ownership.
- (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 10/2/01.
- (3)

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(4) Not Applicable.

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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