YAHOO INC

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 10/21/2004 For Period Ending 10/20/2004

Address	YAHOO! INC. 701 FIRST AVENUE
	SUNNYVALE, California 94089
Telephone	408-349-3300
CIK	0001011006
Industry	Computer Services
Sector	Technology
Fiscal Year	12/31

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FORM 4

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

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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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
SEMEL TERRY (Last) (First) (Middle)	**YAHOO INC [YHOO]**	__ **X** __ Director _____ 10% Owner
C/O YAHOO! INC., 701 FIRST AVENUE (Street)	3. Date of Earliest Transaction (MM/DD/YYYY) **10/20/2004**	__ **X** __ Officer (give title below) _____ Other (specify below) **Chairman & CEO**
SUNNYVALE, CA 94089 (City) (State) (Zip)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line) _ **X** _ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person

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

1.Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	**10/20/2004**		**M**		**167000**	**A**	**$8.81**	**1768230**	**D**	
Common Stock	**10/20/2004**		**S**		**10000**	**D**	**$34.15**	**1758230**	**D**	
Common Stock	**10/20/2004**		**S**		**12000**	**D**	**$34.17**	**1746230**	**D**	
Common Stock	**10/20/2004**		**S**		**15000**	**D**	**$34.18**	**1731230**	**D**	
Common Stock	**10/20/2004**		**S**		**15000**	**D**	**$34.19**	**1716230**	**D**	
Common Stock	**10/20/2004**		**S**		**10000**	**D**	**$34.20**	**1706230**	**D**	
Common Stock	**10/20/2004**		**S**		**3000**	**D**	**$34.22**	**1703230**	**D**	
Common Stock	**10/20/2004**		**S**		**10000**	**D**	**$34.24**	**1693230**	**D**	
Common Stock	**10/20/2004**		**S**		**12500**	**D**	**$34.25**	**1680730**	**D**	
Common Stock	**10/20/2004**		**S**		**27500**	**D**	**$34.26**	**1653230**	**D**	
Common Stock	**10/20/2004**		**S**		**12500**	**D**	**$34.27**	**1640730**	**D**	
Common Stock	**10/20/2004**		**S**		**22500**	**D**	**$34.28**	**1618230**	**D**	
Common Stock	**10/20/2004**		**S**		**17000**	**D**	**$34.5**	**1601230** (2)	**D**	

Table II - Derivative Securities Beneficially Owned (*e.g.* , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	**$8.81**	**10/20/2004**		**M**			**167000**	(1)	**4/16/2011**	**Common Stock**	**167000**	**$0**	**6039933**	**D**	

Explanation of Responses:

(1) This option becomes exercisable at a rate of 1/2 of the securities underlying the option on the first anniversary of the vesting commencement date of 4/16/01 and 1/24th of the securities underlying the option on each monthly anniversary thereafter, such that the option was fully vested on 4/16/03.

(2) Does not include 760 shares owned indirectly by wife for children under the Uniform Transfer to Minors Act.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SEMEL TERRY C/O YAHOO! INC. 701 FIRST AVENUE SUNNYVALE, CA 94089	**X**		**Chairman & CEO**	

Signatures

/s/ Michael J. Callahan, attorney-in-fact for,Terry S. Semel — **10/21/2004**

** 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.

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