YAHOO INC

Reported by

CALLAHAN MICHAEL JOHN

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 03/01/10 for the Period Ending 02/25/10

Address	YAHOO! INC. 701 FIRST AVENUE SUNNYVALE, CA 94089
Telephone	4083493300
CIK	0001011006
Symbol	YHOO
SIC Code	7373 - Computer Integrated Systems Design
Industry	Advertising
Sector	Services
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)
CALLAHAN MICHAEL JOHN (Last) (First) (Middle)	**YAHOO INC [YHOO]**	_____ Director _____ 10% Owner
C/O YAHOO! INC., 701 FIRST AVENUE (Street)	3. Date of Earliest Transaction (MM/DD/YYYY) **2/25/2010**	__ **X** __ Officer (give title below) _____ Other (specify below) **EVP & General Counsel**
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	**2/25/2010**		**A**		**28480** (1)	**A**	**$0**	**261858**	**D**	
Common Stock	**2/25/2010**		**A**		**28480** (2)	**A**	**$0**	**290338**	**D**	
Common Stock	**2/25/2010**		**A**		**28480** (3)	**A**	**$0**	**318818**	**D**	
Common Stock	**2/25/2010**		**F**		**3884** (4)	**D**	**$15.24**	**314934**	**D**	
Common Stock	**2/26/2010**		**F**		**18340** (5)	**D**	**$15.31**	**296594**	**D**	
Common Stock	**2/26/2010**		**S**		**26369**	**D**	**$15.25**	**270225**	**D**	
Common Stock	**2/26/2010**		**S**		**600**	**D**	**$15.2504**	**269625**	**D**	
Common Stock	**2/26/2010**		**S**		**2400**	**D**	**$15.2507**	**267225**	**D**	
Common Stock	**2/26/2010**		**S**		**7600**	**D**	**$15.255**	**259625**	**D**	
Common Stock	**2/26/2010**		**S**		**1000**	**D**	**$15.2575**	**258625**	**D**	
Common Stock	**2/26/2010**		**S**		**900**	**D**	**$15.26**	**257725**	**D**	
Common Stock	**2/26/2010**		**S**		**1700**	**D**	**$15.27**	**256025**	**D**	
Common Stock	**2/26/2010**		**S**		**900**	**D**	**$15.2707**	**255125**	**D**	
Common Stock	**2/26/2010**		**S**		**6936**	**D**	**$15.28**	**248189**	**D**	
Common Stock	**2/26/2010**		**S**		**600**	**D**	**$15.2804**	**247589**	**D**	
Common Stock	**2/26/2010**		**S**		**895**	**D**	**$15.2807**	**246694**	**D**	

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	**2/26/2010**		**S**		**100**	**D**	**$15.285**	**246594**	**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)	**$15.24**	**2/25/2010**		**A**		**91910**		(6)	**2/25/2017**	**Common Stock**	**91910**	(7)	**91910**	**D**	

Explanation of Responses:

(1) Represents a grant of restricted stock units under the Yahoo! Inc. 1995 Stock Plan. Each restricted stock unit represents the contingent right to receive, upon vesting of the unit, one share of Yahoo! Inc. ("Company") common stock. One-fourth (1/4) of the units are scheduled to vest on each of the first, second, third and fourth anniversaries of the date of grant as long as the reporting person remains in the service of the Company through the respective vesting date.

(2) Represents a grant of performance-based restricted stock units. The target number of units subject to the award is presented in the table. Subject to certain continued employment requirements, the units are scheduled to vest following the third anniversary of the date of grant if the Company meets certain total shareholder return objectives. The number of units that vest may be 0% to 200% of the target number of units, depending upon performance. The maximum number of units that may vest is 56,960 (200% of the target number). Vested restricted stock units will be paid in an equal number of shares of Yahoo! Inc. common stock.

(3) Represents a grant of performance-based restricted stock units. The target number of units subject to the award is presented in the table. Subject to certain continued employment requirements, the units are scheduled to vest on the third anniversary of the date of grant if the Company meets certain annual financial performance objectives. The number of units that vest may be 0% to 200% of the target number of units, depending upon performance. The maximum number of units that may vest is 56,960 (200% of the target number). Vested restricted stock units will be paid in an equal number of shares of Yahoo! Inc. common stock.

(4) Represents shares withheld by Yahoo! Inc. to satisfy tax withholding obligations in connection with the vesting of 10,130 shares of restricted stock granted to the Reporting Person on February 25, 2009.

(5) Represents shares withheld to satisfy tax withholding obligations in connection with the vesting of 50,000 restricted stock units granted to the Reporting Person on February 26, 2007.

(6) One-fourth (1/4) of this executive incentive stock option is scheduled to vest and become exercisable on each of the first, second, third and fourth anniversaries of the date of grant, as long as the reporting person remains in the service of the Company through the respective vesting date.

(7) Not Applicable.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CALLAHAN MICHAEL JOHN **C/O YAHOO! INC.** **701 FIRST AVENUE** **SUNNYVALE, CA 94089**			**EVP & General Counsel**	

Signatures

/s/ Michael J. Callahan — **3/1/2010**

** 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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