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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *

NAZEM FARZAD

(Last) (First) (Middle)

C/O YAHOO! INC.,701 FIRST AVENUE

(Street)

SUNNYVALE,CA94089

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol

YAHOO INC [YHOO]

3. Date of Earliest Transaction (MM/DD/YYYY)

8/27/2003

4. If Amendment, Date Original Filed (MM/DD/YYYY)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

____ Director ____ 10% Owner
__ **X** __ Officer (give title below) ____ Other (specify below)
EVP & Chief Technology Officer

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. Transaction Date (MM/DD/YYYY)	2A. Deemed Execution Date, if any (MM/DD/YYYY)	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	**8/27/2003**		**M**		**50000**	**A**	**$.5833**	**135106**	**D**	
Common Stock	**8/27/2003**		**S**		**50000**	**D**	**$32.33**	**85106**	**D**	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
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 control number. SEC 1474 (9-02)

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. Transaction Date (MM/DD/YYYY)	3A. Deemed Execution Date, if any (MM/DD/YYYY)	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		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				

Powered By EDGAR Online 2003. EDGAR Online, Inc.

Employee Stock Option (right to buy)	**$.5833**	**8/27/2003**	**M**	**50000**	**3/29/1997 (1)**	**3/10/2006**	**Common Stock**	**50000**	**$0**	**1181136**	**D**

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NAZEM FARZAD **C/O YAHOO! INC.** **701 FIRST AVENUE** **SUNNYVALE,CA94089**			**EVP & Chief Technology Officer**	

Signatures

/s/ Michael J. Callahan, attorney-in-fact, for Farzad Nazem — ** Signature of Reporting Person

8/28/2003 — 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).

(1) This option becomes exercisable at a rate of 1/4 of the securities underlying the option on the first anniversary of the vesting commencement date of 3/29/96 and 1/48th of the securities underlying the option on each monthly anniversary of the vesting commencement date thereafter.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Powered By EDGAR Online 2003. EDGAR Online, Inc.

End of Filing

Powered By EDGAR Online 2003. EDGAR Online, Inc.