**FORM 3**

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

OMB APPROVAL
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# INITIAL STATEMENT OF 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 *

**CALLAHAN MICHAEL JOHN**

(Last) (First) (Middle)

**C/O YAHOO! INC., 701 FIRST AVENUE**

(Street)

**SUNNYVALE, CA 94089**

(City) (State) (Zip)

2. Date of Event Requiring Statement (MM/DD/YYYY)
**9/2/2003**

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

**YAHOO INC [YHOO]**

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

____ Director ____ 10% Owner
__ **X** __ Officer (give title below) ____ Other (specify below)
**SVP & General Counsel /**

5. 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 Beneficially Owned**

| 1.Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|---|---|
| **No Securities Beneficially Owned** | **0** | **D** | |

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

SEC 1473 (7-02)

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

| 1. Title of Derivate Security (Instr. 4) | 2. Date Exercisable and Expiration Date (MM/DD/YYYY) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|---|---|---|---|---|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |

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| | | | | | | |
|---|---|---|---|---|---|---|
| **Employee Stock Option ( right to buy )** | (1) | **12/14/2009** | **Common Stock** | **30000** | **$166.5625** | **D** |
| **Employee Stock Option ( right to buy )** | (2) | **3/21/2010** | **Common Stock** | **3750** | **$191.75** | **D** |
| **Employee Stock Option ( right to buy )** | (3) | **7/11/2010** | **Common Stock** | **17000** | **$105.5** | **D** |
| **Employee Stock Option ( right to buy )** | (4) | **10/13/2010** | **Common Stock** | **45000** | **$60** | **D** |
| **Employee Stock Option ( right to buy )** | (5) | **1/12/2011** | **Common Stock** | **13000** | **$26.5625** | **D** |
| **Employee Stock Option ( right to buy )** | (6) | **10/2/2011** | **Common Stock** | **54167** | **$9.24** | **D** |
| **Employee Stock Option ( right to buy )** | (7) | **12/11/2012** | **Common Stock** | **29167** | **$16.46** | **D** |

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| **CALLAHAN MICHAEL JOHN**<br>**C/O YAHOO! INC.**<br>**701 FIRST AVENUE**<br>**SUNNYVALE,CA94089** | | | **SVP & General Counsel** | |

# Signatures

| | |
|---|---|
| **// Michael J. Callahan** | **9/8/2003** |
| ** Signature of Reporting Person | Date |

# Explanation of Responses:

***** If the form is filed by more than one reporting person, *see* Instruction 5(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 rate of 1/4th of the securities underlying the option on the first anniversary of the vesting commencement date of 12/13/99 and 1/48th of the securities underlying the option on each monthly anniversary of the vesting commencement date thereafter.

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**( 2)** This option becomes exercisable at rate of 1/4th of the securities underlying the option on the first anniversary of the vesting commencement date of 3/21/00 and 1/48th of the securities underlying the option on each monthly anniversary of the vesting commencement date thereafter.

**( 3)** This option becomes exercisable at rate of 1/4th of the securities underlying the option on the first anniversary of the vesting commencement date of 7/11/00 and 1/48th of the securities underlying the option on each monthly anniversary of the vesting commencement date thereafter.

**( 4)** This option becomes exercisable at rate of 1/24th of the securities underlying the option on 12/13/00 and 1/48th of the securities underlying the option on each monthly anniversary of the vesting commencement date of 10/13/00 thereafter.

**( 5)** This option becomes exercisable at a rate of 1/12th of the securities underlying the option on each monthly anniversary of the vesting commencement date of 1/12/01.

**( 6)** 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.

**( 7)** 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 12/11/02.

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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# End of Filing

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