

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2005-05-02** | Period of Report: **2005-04-28**  
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### ISSUER

#### YAHOO INC

CIK: **1011006** | IRS No.: **770398689** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
SIC: **7373** Computer integrated systems design

Mailing Address  
701 FIRST AVENUE  
SUNNYVALE CA 94089

Business Address  
YAHOO! INC.  
701 FIRST AVENUE  
SUNNYVALE CA 94089  
4083493300

### REPORTING OWNER

#### KERN ARTHUR

CIK: **1182914**  
Type: **4** | Act: **34** | File No.: **000-28018** | Film No.: **05791660**

Mailing Address  
72 LAGOON RD  
BELVEDERE CA 94920

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### OMB APPROVAL

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### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person <b>KERN ARTHUR</b>			2. Issuer Name and Ticker or Trading Symbol <b>YAHOO INC [YHOO]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>04/28/2005</b>					
C/O YAHOO! INC., 701 FIRST AVENUE			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street)								
SUNNYVALE, CA 94089								
(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	04/28/2005		M		39,450	A	\$0.0417	39,450	D	
Common Stock	04/28/2005		S		1,000	D	\$34.076	38,450	D	
Common Stock	04/28/2005		S		700	D	\$34.2	37,750	D	
Common Stock	04/28/2005		S		400	D	\$34.21	37,350	D	
Common Stock	04/28/2005		S		200	D	\$34.22	37,150	D	
Common Stock	04/28/2005		S		600	D	\$34.22	36,550	D	
Common Stock	04/28/2005		S		906	D	\$34.2223	35,644	D	
Common Stock	04/28/2005		S		600	D	\$34.23	35,044	D	
Common Stock	04/28/2005		S		1,100	D	\$34.2336	33,944	D	
Common Stock	04/28/2005		S		800	D	\$34.2363	33,144	D	
Common Stock	04/28/2005		S		600	D	\$34.24	32,544	D	
Common Stock	04/28/2005		S		200	D	\$34.25	32,344	D	
Common Stock	04/28/2005		S		600	D	\$34.27	31,744	D	
Common Stock	04/28/2005		S		500	D	\$34.278	31,244	D	
Common Stock	04/28/2005		S		600	D	\$34.2833	30,644	D	
Common Stock	04/28/2005		S		300	D	\$34.2867	30,344	D	

Common Stock	04/28/2005		<u>S</u>	300	D	\$34.3033	30,044	D	
Common Stock	04/28/2005		<u>S</u>	800	D	\$34.315	29,244	D	
Common Stock	04/28/2005		<u>S</u>	400	D	\$34.34	28,844	D	
Common Stock	04/28/2005		<u>S</u>	800	D	\$34.355	28,044	D	
Common Stock	04/28/2005		<u>S</u>	200	D	\$34.36	27,844	D	
Common Stock	04/28/2005		<u>S</u>	550	D	\$34.3655	27,294	D	
Common Stock	04/28/2005		<u>S</u>	100	D	\$34.37	27,194	D	
Common Stock	04/28/2005		<u>S</u>	250	D	\$34.38	26,944	D	
Common Stock	04/28/2005		<u>S</u>	200	D	\$34.39	26,744	D	
Common Stock	04/28/2005		<u>S</u>	200 <sup>(1)</sup>	D	\$34.4	26,544	D	

**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 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
Stock Option (right to buy)	\$0.0417	04/28/2005		<u>M</u>			39,450		(2)	01/24/2006	Common Stock	39,450	\$ 0	631,482	D	

**Explanation of Responses:**

- All shares reported sold on this form 4 were sold pursuant to a 10b5-1 trading program.
- This option becomes exercisable at a rate of 1/4th of the securities underlying the option on the first anniversary of the vesting commencement date of 1/25/96 and 1/48th of the securities underlying the option on each monthly anniversary thereafter.

**Signatures**

/s/ Michael J. Callahan, attorney-in-fact for, Arthur H. Kern

\*\* Signature of Reporting Person

04/28/2005

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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