

SCHEDULE 13G

INFORMATION STATEMENT PURSUANT TO RULES 13d-1 AND 13d-2  
UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(Amendment No. \_\_\_\_\_)\*

YAHOO!.  
(Name of Issuer)

COMMON  
(Title of Class of Securities)

984332106  
(CUSIP Number)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes)

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CUSIP No. 984332106

13G

-----  
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-----  
1 NAME OF REPORTING PERSONS  
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS

SEQUOIA CAPITAL VI 94-3166265

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)   
(b)

-----  
3 SEC USE ONLY

-----  
4 CITIZENSHIP OR PLACE OF ORGANIZATION

California

-----  
NUMBER OF SHARES 5 SOLE VOTING POWER  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON WITH none

-----  
6 SHARED VOTING POWER  
4,032,439

-----  
7 SOLE DISPOSITIVE POWER  
none

-----  
8 SHARED DISPOSITIVE POWER  
4,032,439

-----  
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,032,439

-----  
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

-----  
11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

15.2%

-----  
12 TYPE OF REPORTING PERSON\*

PN  
-----

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1 NAME OF REPORTING PERSONS  
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS  
SEQUOIA PARTNERS (O) 94-3166264

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) o  
(b) x

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
California

5 SOLE VOTING POWER  
none

6 SHARED VOTING POWER  
4,032,439

7 SOLE DISPOSITIVE POWER  
none

8 SHARED DISPOSITIVE POWER  
4,032,439

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
4,032,439

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
15.2%

12 TYPE OF REPORTING PERSON\*  
PN

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1 NAME OF REPORTING PERSONS  
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS  
SEQUOIA TECHNOLOGY PARTNERS III

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) o  
(b) x

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
California

5 SOLE VOTING POWER  
none

6 SHARED VOTING POWER  
221,509

7 SOLE DISPOSITIVE POWER

-----  
none  
-----  
8 SHARED DISPOSITIVE POWER

221,509

-----  
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

221,509

-----  
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

-----  
11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

Less than 1%

-----  
12 TYPE OF REPORTING PERSON\*

PN

4

-----  
CUSIP No. 984332106

13G

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-----  
1 NAME OF REPORTING PERSONS  
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS

SEQUOIA 1995 95-4546054

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) o  
(b) x

-----  
3 SEC USE ONLY

-----  
4 CITIZENSHIP OR PLACE OF ORGANIZATION

California

-----  
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5 SOLE VOTING POWER

none

-----  
6 SHARED VOTING POWER

177,247

-----  
7 SOLE DISPOSITIVE POWER

none

-----  
8 SHARED DISPOSITIVE POWER

177,247

-----  
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

177,247

-----  
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

-----  
11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

Less than 1%

-----  
12 TYPE OF REPORTING PERSON\*

PN

5

-----  
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-----  
1 NAME OF REPORTING PERSONS

S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS

Donald Valentine

-----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) o  
(b) x

-----

3 SEC USE ONLY

-----

4 CITIZENSHIP OR PLACE OF ORGANIZATION

US

-----

NUMBER OF SHARES 5 SOLE VOTING POWER  
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH none

-----

6 SHARED VOTING POWER  
4,431,195

-----

7 SOLE DISPOSITIVE POWER  
none

-----

8 SHARED DISPOSITIVE POWER  
4,431,195

-----

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
4,431,195

-----

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

-----

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
16.7%

-----

12 TYPE OF REPORTING PERSON\*  
IN

-----

6

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1 NAME OF REPORTING PERSONS  
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS  
Pierre Lamond

-----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) o  
(b) x

-----

3 SEC USE ONLY

-----

4 CITIZENSHIP OR PLACE OF ORGANIZATION

US

-----

NUMBER OF SHARES 5 SOLE VOTING POWER  
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH none

-----

6 SHARED VOTING POWER  
4,431,195

-----

7 SOLE DISPOSITIVE POWER  
none

-----

8 SHARED DISPOSITIVE POWER  
4,431,195

-----

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
4,431,195

-----

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

-----

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
16.7%

-----

12 TYPE OF REPORTING PERSON\*

-----

IN

CUSIP No. 984332106

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1 NAME OF REPORTING PERSONS  
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS  
  
Thomas Stephenson

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) o  
(b) x

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
  
US

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 5 SOLE VOTING POWER  
  
none

6 SHARED VOTING POWER  
  
4,431,195

7 SOLE DISPOSITIVE POWER  
  
none

8 SHARED DISPOSITIVE POWER  
  
4,431,195

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
4,431,195

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
  
16.7%

12 TYPE OF REPORTING PERSON\*  
  
IN

CUSIP No. 984332106

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1 NAME OF REPORTING PERSONS  
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS  
  
Michael Moritz

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) o  
(b) x

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
  
UK

NUMBER OF SHARES  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON WITH

5 SOLE VOTING POWER  
none  
-----  
6 SHARED VOTING POWER  
4,431,195  
-----  
7 SOLE DISPOSITIVE POWER  
none  
-----  
8 SHARED DISPOSITIVE POWER  
4,431,195  
-----

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,431,195  
-----

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

16.7%  
-----

12 TYPE OF REPORTING PERSON\*

IN  
-----

9

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1 NAME OF REPORTING PERSONS  
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS

Douglas Leone  
-----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) o  
(b) x  
-----

3 SEC USE ONLY  
-----

4 CITIZENSHIP OR PLACE OF ORGANIZATION

US  
-----

NUMBER OF SHARES  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON WITH

5 SOLE VOTING POWER  
none  
-----  
6 SHARED VOTING POWER  
4,431,195  
-----  
7 SOLE DISPOSITIVE POWER  
none  
-----  
8 SHARED DISPOSITIVE POWER  
4,431,195  
-----

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,431,195  
-----

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

16.7%  
-----

12 TYPE OF REPORTING PERSON\*

PN  
-----

10

1 NAME OF REPORTING PERSONS  
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS  
Mark Stevens

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) o  
(b) x

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
US

NUMBER OF SHARES 5 SOLE VOTING POWER  
BENEFICIALLY OWNED BY EACH none  
REPORTING PERSON WITH

6 SHARED VOTING POWER  
4,431,195

7 SOLE DISPOSITIVE POWER  
none

8 SHARED DISPOSITIVE POWER  
4,431,195

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
4,431,195

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
16.7%

12 TYPE OF REPORTING PERSON\*  
IN

1 NAME OF REPORTING PERSONS  
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS  
J. Thomas McMurray

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) o  
(b) x

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
US

NUMBER OF SHARES 5 SOLE VOTING POWER  
BENEFICIALLY OWNED BY EACH none  
REPORTING PERSON WITH

6 SHARED VOTING POWER  
4,431,195

7 SOLE DISPOSITIVE POWER  
none

8 SHARED DISPOSITIVE POWER  
4,431,195

4,431,195

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

16.7%

12 TYPE OF REPORTING PERSON\*

IN

12

Item 1.

- (a) Name of Issuer: YAHOO! .
- (b) Address of Issuer's Principal Executive Offices:  
3400 Central Expressway  
Santa Clara, California 94086

Item 2.

- (a) Name of Persons Filing: Sequoia Capital VI ("SC VI")  
Sequoia Partners (O) ("SP(O)")  
Sequoia Technology Partners VI  
Sequoia 1995 ("S1995")  
Pierre Lamond ("PL")  
Donald T. Valentine ("DTV")  
Thomas F. Stephenson ("TFS")  
Michael Moritz ("MM")  
Douglas Leone ("DL")  
Mark Stevens ("MS")  
J. Thomas McMurray ("JTM")

SP(O) is the General Partner of SC VI. PL, DTV, TFS, MM, DL, MS and JTM are General Partners of SP(O) and STP VI.

- (b) Address of Principal Business Office or, if None, Residence:  
3000 Sand Hill Road  
Building 4, Suite 280  
Menlo Park, CA 94025
- (c) Citizenship:  
SC VI, SP(O), STP VI S 1995:  
California  
PL, DTV, TFS, DL, MS and JTM:  
United States; MM:UK
- (d) Title of Class of Securities:  
Common Stock
- (e) CUSIP Number:

Item 3. If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b), check whether the person filing is a:

Not applicable

Item 4. Ownership

See Rows 5 through 11 of cover pages

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following.

Instruction. Dissolution of a group requires a response to this item.



Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not applicable

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Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company

Not applicable

Item 8. Identification and Classification of Members of the Group

Not applicable

Item 9. Notice of Dissolution of Group

Not applicable

Item 10. Certification

[The following certification shall be included if the statement is filed pursuant to Rule 13d-1(b):]

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect.]

[EXHIBITS]

[A: Joint Filing Statement]

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 7, 1997

SEQUOIA CAPITAL VI  
By its General Partner,  
Sequoia Partners (O)

- -----  
Michael Moritz, General Partner

SEQUOIA TECHNOLOGY PARTNERS VI  
SEQUOIA 1995

- -----  
Pierre Lamond

- -----  
Donald T. Valentine

-----  
Thomas F. Stephenson

-----  
Michael Moritz

-----  
Douglas Leone

-----  
Mark Stevens

-----  
J. Thomas McMurray

EXHIBIT A

JOINT FILING STATEMENT

Pursuant to Rule 13d-1(f)(1), we, the undersigned, hereby express our agreement that the attached Schedule 13G is filed on behalf of each of us.

Date: February 7, 1997

SEQUOIA CAPITAL VI  
By its General Partner,  
Sequoia Partners (O)

-----  
Michael Moritz, General Partner

SEQUOIA TECHNOLOGY PARTNERS VI  
SEQUOIA 1995

-----  
Michael Moritz

-----  
Pierre Lamond

-----  
Donald T. Valentine

-----  
Thomas F. Stephenson

-----  
Douglas Leone

-----  
Mark Stevens

-----  
J. Thomas McMurray

