

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

**FORM S-8
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933**

Yahoo! Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of
Incorporation or Organization)

77-0398689
(I.R.S. Employer
Identification No.)

**701 First Avenue
Sunnyvale, California 94089**
(Address of Principal Executive Offices, Including Zip Code)

**Yahoo! Inc. Amended and Restated 1995 Stock Plan
Yahoo! Inc. Amended and Restated 1996 Employee Stock Purchase Plan**
(Full Title of the Plan)

**Blake Jorgensen
Chief Financial Officer
Yahoo! Inc.
701 First Avenue
Sunnyvale, California 94089
(408) 349-3300**
(Name, Address and Telephone Number, Including Area Code, of Agent For Service)

COPIES TO:

**Michael Callahan, Esq.
Executive Vice President, General Counsel and
Secretary
Yahoo! Inc.
701 First Avenue
Sunnyvale, California 94089**

**J. Jay Herron, Esq.
O'Melveny & Myers LLP
610 Newport Center Drive, Suite 1700
Newport Beach, California 92660**

CALCULATION OF REGISTRATION FEE

Title Of Securities To Be Registered	Amount To Be Registered	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount Of Registration Fee
Common Stock, par value \$0.001 per share, issuable under Yahoo! Inc. Amended and Restated 1995 Stock Plan	50,000,000 shares (1)(2)	\$23.63(3)	\$1,181,500,000.00(3)	\$36,272.05(3)
Common Stock, par value \$0.001 per share, issuable under Yahoo! Inc. Amended and Restated 1996 Employee Stock Purchase Plan	15,000,000 shares (1)(2)	\$23.63(3)	\$354,450,000.00(3)	\$10,881.62(3)
TOTAL	65,000,000 shares (1)(2)	\$23.63(3)	\$1,535,950,000.00(3)	\$47,153.67(3)

- (1) This Registration Statement covers, in addition to the number of shares of Yahoo! Inc., a Delaware corporation (the "Company" or the "Registrant"), common stock, par value \$0.001 per share (the "Common Stock"), stated above, options and other rights to purchase or acquire the shares of Common Stock covered by this Registration Statement and, pursuant to Rule 416(c) under the Securities Act of 1933, as amended (the "Securities Act"), an additional indeterminate number of shares, options and rights that may be offered or issued pursuant to the Yahoo! Inc. Amended and Restated 1995 Stock Plan and the Yahoo! Inc. Amended and Restated 1996 Employee Stock Purchase Plan (collectively, the "Plans") as a result of one or more adjustments under these Plans to prevent dilution resulting from one or more stock splits, stock dividends or similar transactions.
- (2) Each share of Common Stock is accompanied by a preferred stock purchase right pursuant to the Amended and Restated Rights Agreement, dated as of April 1, 2005, as may be amended from time to time, between the Registrant and EquiServe Trust Company, N.A., as Rights Agent.
- (3) Pursuant to Securities Act Rule 457(h), the maximum offering price, per share and in the aggregate, and the registration fee were calculated based upon the average of the high and low prices of the Common Stock on July 30, 2007, as quoted on the Nasdaq Global Select Market.

The Exhibit Index for this Registration Statement is at page 7.



TABLE OF CONTENTS

PART I

PART II

Item 3. Incorporation of Documents by Reference

Item 4. Description of Securities

Item 5. Interests of Named Experts and Counsel

Item 6. Indemnification of Directors and Officers

Item 7. Exemption from Registration Claimed

Item 8. Exhibits

Item 9. Undertakings

SIGNATURES

EXHIBIT INDEX

EXHIBIT 5.1

EXHIBIT 23.1

PART I

INFORMATION REQUIRED IN THE
SECTION 10(a) PROSPECTUS

The documents containing the information specified in Part I of Form S-8 will be sent or given to participants as specified by Securities Act Rule 428(b) (1).

PART II

INFORMATION REQUIRED IN THE
REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents of the Company filed with the Securities and Exchange Commission (the "Commission") are incorporated herein by reference (excluding any portions of such documents that have been "furnished" but not "filed" for purposes of the Exchange Act):

- (a) The Company's Annual Report on Form 10-K for its fiscal year ended December 31, 2006 filed with the Commission on February 23, 2007 (Commission File No. 000-28018);
- (b) The Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2007 filed with the Commission on May 10, 2007 (Commission File No. 000-28018);
- (c) The Company's Current Reports on Form 8-K filed with the Commission on January 19, 2007, March 2, 2007, March 29, 2007, May 2, 2007, May 15, 2007, May 30, 2007, June 15, 2007, June 18, 2007 and July 27, 2007 (each, Commission File No. 000-28018);
- (d) The description of the Company's Common Stock contained in its Registration Statement on Form 8-A filed with the Commission on March 12, 1996, as updated by the Company's Current Report on Form 8-K filed with the Commission on August 11, 2000 (each, Commission File No. 000-28018), and any other amendment or report filed for the purpose of updating such description; and
- (e) The description of the Company's preferred stock purchase rights contained in its Registration Statement on Form 8-A filed with the Commission on March 19, 2001, as amended by the Company's Registration Statement on Form 8-A/A filed with the Commission on April 30, 2004 and as updated by the Company's Current Report on form 8-K filed with the Commission on April 4, 2005 (each, Commission File No. 000-28018), and any other amendment or report filed for the purpose of updating such description.

All documents subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the date of filing of such documents. Any statement contained herein or in a document, all or a portion of which is incorporated or deemed to be incorporated by reference herein, shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or amended, to constitute a part of this Registration Statement.

[Table of Contents](#)

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Section 145 of the General Corporation Law of the State of Delaware (the "DGCL") allows for the indemnification of officers, directors and other corporate agents in terms sufficiently broad to indemnify such persons under certain circumstances for liabilities (including reimbursement for expenses incurred) arising under the Securities Act. Article XII of the Company's amended and restated certificate of incorporation and Article VI of the Company's bylaws authorize indemnification of the Company's directors, officers, employees and other agents to the extent and under the circumstances permitted by the DGCL.

The Company has entered into indemnification agreements with its directors and certain officers that will require the Company, among other things, to indemnify them against certain liabilities that may arise by reason of their status or service as directors or officers to the fullest extent not prohibited by law. The Company maintains liability insurance for the benefit of its officers and directors.

The above discussion of the DGCL and of the Company's amended and restated certificate of incorporation, bylaws, and indemnification agreements is not intended to be exhaustive and is qualified in its entirety by such statute, amended and restated certificate of incorporation, bylaws and indemnification agreements.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

See the attached Exhibit Index at page 7, which is incorporated herein by reference.

Item 9. Undertakings.

a. The undersigned Registrant hereby undertakes:

1. To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:
 - i. To include any prospectus required by Section 10(a)(3) of the Securities Act;
 - ii. To reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement;
 - iii. To include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement;

provided however, that Paragraphs (a)(1)(i) and (a)(1)(ii) of this Section do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports

Table of Contents

filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

2. That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
 3. To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.
- b. The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- h. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, executive officers and controlling persons of the Registrant pursuant to the provisions described in Item 6 above, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Sunnyvale, State of California, on August 1, 2007.

YAHOO! INC.

By: /s/ Jerry Yang
Jerry Yang
Chief Executive Officer

POWER OF ATTORNEY

Each person whose signature appears below constitutes and appoints Jerry Yang and Blake Jorgensen, and each of them, acting individually and without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place, and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments, exhibits thereto and other documents in connection therewith) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or either of them individually, or their or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Jerry Yang</u> Jerry Yang	Chief Executive Officer and Director (principal executive officer)	August 1, 2007
<u>/s/ Blake Jorgensen</u> Blake Jorgensen	Chief Financial Officer (principal financial officer)	August 1, 2007
<u>/s/ Michael Murray</u> Michael Murray	Senior Vice President, Finance and Chief Accounting Officer (principal accounting officer)	August 1, 2007
<u>/s/ Terry Semel</u> Terry Semel	Chairman of the Board	August 1, 2007

[Table of Contents](#)

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Roy Bostock</u> Roy Bostock	Director	August 1, 2007
<u>/s/ Ronald Burkle</u> Ronald Burkle	Director	August 1, 2007
<u>/s/ Eric Hippeau</u> Eric Hippeau	Director	August 1, 2007
<u>/s/ Vyomesh Joshi</u> Vyomesh Joshi	Director	August 1, 2007
<u>/s/ Arthur Kern</u> Arthur Kern	Director	August 1, 2007
<u>/s/ Robert Kotick</u> Robert Kotick	Director	August 1, 2007
<u>/s/ Edward Kozel</u> Edward Kozel	Director	August 1, 2007
<u>Mary Agnes Wilderotter</u>	Director	
<u>/s/ Gary Wilson</u> Gary Wilson	Director	August 1, 2007

EXHIBIT INDEX

Exhibit Number	Description of Exhibit
4.1	Yahoo! Inc. Amended and Restated 1995 Stock Plan. (Filed as Annex A to the Registrant's definitive proxy statement filed on April 30, 2007 (Commission File No. 000-28018) and incorporated herein by reference.)
4.2	Yahoo! Inc. Amended and Restated 1996 Employee Stock Purchase Plan. (Filed as Annex B to the Registrant's definitive proxy statement filed on April 30, 2007 (Commission File No. 000-28018) and incorporated herein by reference.)
5.1	Opinion of O'Melveny & Myers LLP (opinion of counsel).
23.1	Consent of PricewaterhouseCoopers LLP, Independent Registered Public Accounting Firm.
23.2	Consent of Counsel (included in Exhibit 5.1).
24.1	Power of Attorney (included in this Registration Statement under "Signatures").

[O'Melveny & Myers LLP Letterhead]

August 1, 2007
Yahoo! Inc.
701 First Avenue
Sunnyvale, California 94089

Re: Registration of Securities of Yahoo! Inc.

Ladies and Gentlemen:

In connection with the registration of up to an additional 65,000,000 shares of Common Stock of Yahoo! Inc., a Delaware corporation (the "Company"), par value \$0.001 per share (the "Shares"), and additional preferred stock purchase rights pursuant to the Amended and Restated Rights Agreement, dated as of April 1, 2005, between the Company and EquiServe Trust Company, N.A., as Rights Agent (the "Rights"), under the Securities Act of 1933, as amended, pursuant to a Registration Statement on Form S-8 (the "Registration Statement"), filed with the Securities and Exchange Commission on or about the date hereof, up to 50,000,000 of such Shares and related Rights to be issued or delivered pursuant to the Yahoo! Inc. 1995 Stock Plan (as amended and restated June 12, 2007) (the "1995 Plan") and up to 15,000,000 of such Shares and related Rights to be issued or delivered pursuant to the Yahoo! Inc. 1996 Employee Stock Purchase Plan (as amended and restated June 12, 2007) (the "ESPP"), you have requested our opinion set forth below.

In our capacity as counsel, we have examined originals or copies of those corporate and other records of the Company that we considered appropriate.

On the basis of such examination and our consideration of those questions of law we considered relevant, and subject to the limitations and qualifications in this opinion, we are of the opinion that:

- (1) the Shares and related Rights have been duly authorized by all necessary corporate action on the part of the Company;
- (2) when issued in accordance with such authorization, the provisions of the 1995 Plan or the ESPP, as applicable, and relevant agreements duly authorized by and in accordance with the terms of the 1995 Plan or the ESPP, as applicable, and upon payment for and delivery of the Shares as contemplated in accordance with the 1995 Plan or the ESPP, as applicable, and either (a) the countersigning of the certificate or certificates representing the Shares by a duly authorized signatory of the registrar for the Company's Common Stock, or (b) the book-entry of the Shares by the transfer agent for the Company's Common Stock in the name of The Depository Trust Company or its nominee, the Shares will be validly issued, fully paid and non-assessable; and
- (3) when issued in accordance with such authorization, the provisions of the 1995 Plan or the ESPP, as applicable, and relevant agreements duly authorized by and in accordance with the terms of the 1995 Plan or the ESPP, as applicable, the Rights that accompany such shares of Common Stock will be validly issued.

We consent to your filing this opinion as an exhibit to the Registration Statement.

Respectfully submitted,

/s/ O'Melveny & Myers LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated February 23, 2007 relating to the financial statements, financial statement schedule, management's assessment of the effectiveness of internal control over financial reporting and the effectiveness of internal control over financial reporting, which appears in Yahoo! Inc.'s Annual Report on Form 10-K for the year ended December 31, 2006.

/s/PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP
San Jose, California
August 1, 2007