FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Washington, D.C. 20049

| STATEMENT C | F CHANGES | IN BENEFICIAL | OWNERSHIP |
|-------------|-----------|---------------|------------------|
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| OMB APPE | ROVAL |
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| OMB Number: | 3235-0287 |
| Estimated average bu | urden |
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| Name and Address of Reporting Person* <u>Utzschneider Lisa</u> | | | | | 2. Issuer Name and Ticker or Trading Symbol YAHOO INC [YHOO] | | | | | | | | | Check | tionship of Reporting all applicable) Director Officer (give title | | 10% | Ssuer Owner (specify | |
|--|--------|-------|---------------|---|--|---|---------|-------|---------|---|---------|--------------|----------------------|--------|---|---|--|----------------------|-------------|
| (Last) (First) (Middle) C/O YAHOO! INC. 701 FIRST AVENUE | | | | 3. Date of Earliest Transaction (Month/Day/Year) 09/27/2016 | | | | | | | | | X | belov | below) below) Chief Revenue Officer | | | | |
| (Street) SUNNY (City) | VALE C | A 9 | 94089 Zip) | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | . Indivine) | ′ | | | | | | |
| | | Tabl | e I - No | n-Deriv | ative | Sec | curitie | s Acc | quired, | Dis | posed o | f, oı | r Ben | eficia | ally | Owne | ed | | |
| 1. Title of Security (Instr. 3) 2. Transac Date (Month/Date) | | | | | Execution Date, | | | | | ties Acquired (A) I Of (D) (Instr. 3, 4 | | | 4 and Se Be Ov | | ount of ties cially d Following ted | 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 | | Transaction(s) (Instr. 3 and 4) | | | (1113111 4) |
| Common Stock 09/27/ | | | | /2016 | | | | F | | 1,726(1) | | D | \$43 | 13.37 | | 04,167 | 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 Security 3. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) | | Date, | | ransaction of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | ative rities ired psed . 3, 4 | | | e | 7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4) Amoun or Numbe of Title Shares | | ount nber | • | | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4) | Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | | |

Explanation of Responses:

1. Represents shares withheld by Yahoo! Inc. to satisfy tax withholding obligations in connection with the vesting of 3,092 restricted stock units granted to the reporting person on August 27, 2015.

/s/ Lisa Utzschneider

09/29/2016

** Signature of Reporting Person

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.

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 Number.