

160 Maidenhair Ct.  
San Ramon, CA. 94582  
January 14, 2008

Mr. Michael J. Callahan  
Yahoo! Corporate Secretary  
701 First Ave. Sunnyvale, CA 94089  
Via post mail and fax (408-349-3400) (total 2 pages)

*Re: Submission of Stockholder Proposal for Inclusion in 2008 Proxy Materials*

Dear Mr. Callahan:

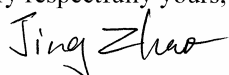
I received your letter dated on January 4, 2008 via email, fax and overnight courier.

Although I do not accept your arguments to attempt to deny my eligibility to submit the proposal, I enclose another letter from TD Ameritrade. This letter was signed by one TD Ameritrade Client Services person. It states that my Yahoo shares are recorded in my TD Ameritrade Roth IRA account (You did not use this argument when you excluded my last proposal for the 2007 proxy materials). It also states that I have continuously held these shares until January 7, 2008.

I have stated that I will continuously hold my Yahoo shares for at least ten years. That certainly means I intend to hold my shares through the date of Yahoo's 2008 Annual Meeting of Stockholders. I confirm that intend again, to show my respect to you.

It is unfortunate that you have wasted Yahoo's stockholders and company's resource in such counter-productive efforts to abuse SEC rules, which were enacted mainly to protect small shareholders. You should not hire outside law firms against Yahoo's stockholder's legal rights to submit proposals. Even though some of my friends, including Mr. Morton Sklar of World Organization for Human Rights USA, offered help to me, I have not intended to use lawyers against Yahoo management's business mistakes, until today. As a stockholder, I hope and want to help Yahoo doing better business in the world, especially for its long term business in a democratic China.

Should you have any questions, please contact me at 925-804-6150 (phone), 925-551-8061 (fax), 408-712-0115 (C) or [jzhao@mail.h-net.msu.edu](mailto:jzhao@mail.h-net.msu.edu).

Very respectfully yours,  
  
Jing Zhao, Ph.D

Enclosure: TD Ameritrade's new letter of Jing Zhao's stock ownership

---



1005 North Ameritrade Place, Bellevue, NE 68005 tdameritrade.com

January 7, 2008

Jing Zhao  
160 Maidenhair Ct.  
San Ramon, CA 94582

RE: Account ending in 6057

Dear Jing Zhao,

Please be advised that you purchased 100 shares of Yahoo Inc. (YHOO) on July 8, 2004 in your TD Ameritrade Roth IRA account. As of the close of business on January 7, 2008 you have continuously held that 100 shares in your TD Ameritrade Roth IRA account.

If you have any questions, please log on to your account and click the "Contact Us" link or call a Client Services representative 24/7 at 800-669-3900 (excluding market holidays).

Sincerely,

  
Heather Muhleka  
Client Services  
TD AMERITRADE

TD AMERITRADE, Division of TD AMERITRADE, Inc., member NASD/SIPC. TD AMERITRADE is a trademark jointly owned by TD AMERITRADE IP Company, Inc. and The Toronto-Dominion Bank. ©2006 TD AMERITRADE IP Company, Inc. All rights reserved. Used with permission.