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By: Denisa Ilascu, Internet / SEO News Editor



Carl Icahn has initiated a proxy fight at Yahoo! biojobblog

## [The Proxy Fight at Yahoo! Is on](#)

### *Carl Icahn proposes nine new directors for Yahoo!'s board*

Last weekend brought with it what was probably the last bid made by Microsoft to the current board of directors at Yahoo!. Since the company declined the proposal once again, Carl Icahn, the major investor at Yahoo!, finally signed an official proxy statement that asks for the dismissal of Jerry Yang, current CEO of Yahoo!, and of his board of directors. Nine names, of Icahn's and of his affiliates, are on the list that may stamp the beginning a new era in the Internet business. The investor is asking for the stockholders' votes, supporting his affirmations with the argument that deficient management is the cause of the loss of great partnerships. "However, Steve [Ballmer, Microsoft CEO] made it clear to me that if a new board consisting of my nominees were to be elected, Microsoft would be willing to enter into discussions regarding a transaction immediately," Icahn said in an open letter to Yahoo!'s stockholders. The investor made a habit out of displaying a lack of consideration towards Yahoo!'s current state and management. "Our company is now moving toward a precipice. It is currently losing market share in its 'Search' function, our current Board has failed to bring in a talented and experienced CEO to replace Jerry Yang and return Jerry to his role as chief Yahoo!, and currently, it is witnessing a meaningful exodus of talent," said the investor, underscoring the pressing need of altering the present evolution of the company. "IT IS TIME FOR A CHANGE!" Icahn said rather impetuously. "If you've already signed and returned Yahoo!'s WHITE proxy card, you can revoke that vote and cast a new vote by completing, signing, dating, and mailing the enclosed GOLD proxy card today," he added, in an ultimate attempt to convince himself that at least some would change their minds about the future of the company, a future that is to be decided on August 1.