

Yahoo shareholder pushes for its board nominees

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(AP) -- One of Yahoo's major investors is urging shareholders to vote its four nominees on to the Internet company's board, launching a potentially nasty fight to transform the Internet company's board.

Hedge fund Third Point LLC, which has a 5.8 percent stake in Sunnyvale, Calif.-based Yahoo, believes the struggling company would fare better if the hedge fund's representatives were in the boardroom helping overhaul Yahoo. Third Point's proposed directors are: Daniel Loeb, the hedge fund's manager; former NBC Universal CEO Jeff Zucker; former MTV Networks executive Michael Wolf and turnaround specialist Harry Wilson.

Its letter to Yahoo shareholders was released Wednesday in a regulatory filing.

Yahoo's long-running financial funk has depressed the company's stock price.

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