

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

SCHEDULE 13G/A

Under the Security Exchange Act of 1934
(Amendment No. 2)

Yandex N.V.

(Name of Issuer)

Class A Ordinary Shares
(Title of Class of Securities)

N97284108
(CUSIP Number)

December 31, 2013
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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 control number.

1. Names of Reporting Persons.
 I.R.S. Identification Nos. of above persons (entities only).
 Arkady Volozh

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization
 Russia

5. Sole Voting Power
 34,459,684 shares

Number of
 Shares
 Beneficially
 Owned by
 Each
 Reporting
 Person With

6. Shared Voting Power
 0 shares

7. Sole Dispositive Power
 34,459,684 shares

8. Shared Dispositive Power
 0 shares

9. Aggregate Amount Beneficially Owned by Each Reporting Person
 34,459,684(1)

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)
 11.82%(2)

12. Type of Reporting Person (See Instructions)
 IN

(1) Consists of 34,459,684 Class B Shares, each of which may be converted at the option of the holder into one Class A Share. The rights of the holders of Class A Shares and Class B Shares are identical, except with respect to conversion rights and voting rights. Each Class B Share is entitled to ten votes per share, and each Class A Share is entitled to one vote per share.

(2) Based on 256,998,208 Class A Shares outstanding as of December 31, 2013, and assumes conversion of all such reporting person's Class B Shares into Class A Shares.

Item 1.

- (a) Name of Issuer
Yandex N.V.
-
- (b) Address of Issuer's Principal Executive Offices
Schiphol Boulevard 165
Schiphol P7 118 BG
The Netherlands
-

Item 2.

- (a) Name of Person Filing
Arkady Volozh
-
- (b) Address of Principal Business Office
c/o Yandex N.V.
Schiphol Boulevard 165
Schiphol P7 118 BG
The Netherlands
-
- (c) Citizenship
Russia
-
- (d) Title of Class of Securities
Class A Ordinary Shares
-
- (e) CUSIP Number
N97284108
-

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).
- (e) An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J);
- (k) Group, in accordance with §240.13d-1(b)(1)(ii)(K).

Item 4. Ownership

Class A Shares (11), (12)

| | |
|---|-----------------------------------|
| (a) Amount beneficially owned: | |
| Arkady Volozh | 34,459,684 |
| (b) Percent of class | |
| Arkady Volozh | 11.82% |
| (c) Number of shares as to which such person has: | |
| | <hr/> Class A Shares <hr/> |
| (i) Sole power to vote or to direct the vote: | |
| Arkady Volozh | 34,459,684 |
| (ii) Shared power to vote or to direct the vote: | |
| Arkady Volozh | 0 |
| (iii) Sole power to dispose or to direct the disposition of: | |
| Arkady Volozh | 34,459,684 |
| (iv) Shared power to dispose or to direct the disposition of: | |
| Arkady Volozh | 0 |

Item 5. Ownership of Five Percent or Less of a Class

Not Applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not Applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

Not Applicable.

Item 8. Identification and Classification of Members of the Group

Not Applicable.

Item 9. Notice of Dissolution of Group

Not Applicable.

(11) Assumes conversion of all such reporting person's Class B Shares into Class A Shares.

(12) See footnote 1, above.

Item 10. Certification
Not Applicable.

Exhibits
Not Applicable.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2014

/s/ Arkady Volozh
Arkady Volozh