FORM 4

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(Print or Type Responses)

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or

Section 30(f) of the Investment Company Act of 1940

OMB APPROVAL

OMB Number: 3235-0287
Expires: December 31, 2001
Estimated average burden hours per response....0.5

Powered By EDGAR Online 2002. EDGAR Online, Inc.

1. Name and Address of Reporting Person*

Yahoo! Inc.

(Last) (First) (Middle)

701 First Avenue

(Street)

Sunnyvale, California 94089

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol

Net2Phone, Inc. (NTOP)

3. I.R.S. Identification Number of Reporting Person (voluntary)

77-0398689

4. Statement for Month/Year

05/2001

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

_Director X 10% Owner

_Officer (give title below) _Other (specify below)

7. Individual or Joint/Group Filing (Check Applicable Line)

X Form filed by One Reporting Person

_Form filed by More than One Reporting Person

Table I — Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/ Day/ Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	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			
Common Stock	5/10/01	S		4,500	D	$7.510			
Common Stock	5/10/01	S		1,000	D	$7.50			
Common Stock	5/10/01	S		1,000	D	$7.550			
Common Stock	5/10/01	S		2,000	D	$7.620			
Common Stock	5/10/01	S		1,000	D	$7.630			
Common Stock	5/10/01	S		500	D	$7.650			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. (Over)

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v). SEC 1474 (3-99)

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Table II — Derivative Securities Acquired, Disposed of, or Beneficially Owned
(*e.g.* , puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)	
			Code	V	(A)	(D)	Date Exercisable	Expiration Date

7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Title	Amount or Number of Shares				

Explanation of Responses: XXX

/s/ SUSAN DECKER — June 8, 2001

Chief Financial Officer — Date

**Signature of Reporting Person

**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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

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FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL

OMB Number:3235-0287
Expires: December 31, 2001
Estimated average burden hours perresponse....0.5

Powered By EDGAR Online 2002. EDGAR Online, Inc.

1. Name and Address of Reporting Person*

Yahoo! Inc.

(Last) (First) (Middle)

701 First Avenue

(Street)

Sunnyvale, California 94089

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol

Net2Phone, Inc. (NTOP)

3. I.R.S. Identification Number of Reporting Person (voluntary)

4. Statement for Month/Year

05/2001

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

_Director _10% Owner

_Officer (give title below) _Other (specify below)

7. Individual or Joint/Group Filing (Check Applicable Line)

_Form filed by One Reporting Person

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Table I — Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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		Code	V	Amount	(A) or (D)	Price			
Common Stock	5/11/01	S		9,500	D	$7.50			
Common Stock	5/11/01	S		500	D	$7.60			
Common Stock	5/14/01	S		10,000	D	$7.550			
Common Stock	5/15/01	S		2,500	D	$8.50			
Common Stock	5/15/01	S		2,500	D	$8.46			
Common Stock	5/15/01	S		2,500	D	$8.45			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. (Over)

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		Code	V	Amount	(A) or (D)	Price			
Common Stock	5/15/01	S		2,500	D	$8.37			
Common Stock	5/16/01	S		8,500	D	$8.03			
Common Stock	5/16/01	S		1,000	D	$8.02			
Common Stock	5/16/01	S		500	D	$8.20			
Common Stock	5/17/01	S		3,000	D	$8.20			
Common Stock	5/17/01	S		1,000	D	$8.12			

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		Code	V	Amount	(A) or (D)	Price			
Common Stock	5/17/01	S		1,000	D	$8.10			
Common Stock	5/17/01	S		500	D	$8.30			
Common Stock	5/17/01	S		2,500	D	$8.50			
Common Stock	5/17/01	S		1,000	D	$8.60			
Common Stock	5/17/01	S		1,000	D	$8.65			
Common Stock	5/18/01	S		8,000	D	$8.11			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. (Over)

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		Code	V	Amount	(A) or (D)	Price			
Common Stock	5/18/01	S		2,000	D	$8.10			
Common Stock	5/21/01	S		2,500	D	$8.65			
Common Stock	5/21/01	S		4,500	D	$8.50			
Common Stock	5/21/01	S		2,500	D	$8.35			
Common Stock	5/21/01	S		500	D	$8.40			
Common Stock	5/22/01	S		2,500	D	$8.76			

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		Code	V	Amount	(A) or (D)	Price			
Common Stock	5/22/01	S		2,500	D	$8.85			
Common Stock	5/22/01	S		4,500	D	$8.80			
Common Stock	5/22/01	S		500	D	$9.03			
Common Stock	5/23/01	S		3,000	D	$8.58			
Common Stock	5/23/01	S		1,000	D	$8.60			
Common Stock	5/23/01	S		1,000	D	$8.59			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. (Over)

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		Code	V	Amount	(A) or (D)	Price			
Common Stock	5/23/01	S		1,000	D	$8.57			
Common Stock	5/23/01	S		1,000	D	$8.56			
Common Stock	5/23/01	S		3,000	D	$8.70			
Common Stock	5/24/01	S		1,000	D	$8.90			
Common Stock	5/24/01	S		1,000	D	$8.85			
Common Stock	5/24/01	S		1,000	D	$8.81			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. (Over)

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		Code	V	Amount	(A) or (D)	Price			
Common Stock	5/24/01	S		1,500	D	$8.77			
Common Stock	5/24/01	S		1,500	D	$8.71			
Common Stock	5/24/01	S		2,000	D	$8.70			
Common Stock	5/24/01	S		2,000	D	$8.66			
Common Stock	5/25/01	S		1,000	D	$9.26			
Common Stock	5/25/01	S		1,000	D	$9.22			

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		Code	V	Amount	(A) or (D)	Price			
Common Stock	5/25/01	S		2,500	D	$9.19			
Common Stock	5/25/01	S		2,500	D	$9.20			
Common Stock	5/25/01	S		2,500	D	$9.28			
Common Stock	5/25/01	S		1,500	D	$9.21			
Common Stock	5/29/01	S		3,500	D	$8.85			
Common Stock	5/29/01	S		2,000	D	$8.90			

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FORM 4

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(Print or Type Responses)

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or

Section 30(f) of the Investment Company Act of 1940

OMB APPROVAL

OMB Number:3235-0287
Expires: December 31, 2001
Estimated average burden hours perresponse....0.5

Powered By EDGAR Online 2002. EDGAR Online, Inc.

1. Name and Address of Reporting Person*

Yahoo!Inc.

(Last) (First) (Middle)

701 First Avenue

(Street)

Sunnyvale California 94089

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol

Net2Phone,Inc. (NTOP)

3. I.R.S. Identification Number of Reporting Person (voluntary)

4. Statement for Month/Year

05/2001

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

_Director _10% Owner

_Officer (give title below) _Other (specify below)

7. Individual or Joint/Group Filing (Check Applicable Line)

_Form filed by One Reporting Person

_Form filed by More than One Reporting Person

Table I — Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/ Day/ Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	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			
Common Stock	5/29/01	S		500	D	$8.95			
Common Stock	5/29/01	S		1,000	D	$8.92			
Common Stock	5/29/01	S		2,000	D	$9.05			
Common Stock	5/29/01	S		1,000	D	$9.00			
Common Stock	5/30/01	S		4,000	D	$8.85			
Common Stock	5/30/01	S		1,000	D	$8.95			

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		Code	V	Amount	(A) or (D)	Price			
Common Stock	5/30/01	S		1,000	D	$8.90			
Common Stock	5/30/01	S		1,500	D	$8.92			
Common Stock	5/30/01	S		1,500	D	$9.01			
Common Stock	5/30/01	S		1,000	D	$9.00			
Common Stock	5/31/01	S		3,000	D	$8.50			
Common Stock	5/31/01	S		3,500	D	$8.59			

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		Code	V	Amount	(A) or (D)	Price			
Common Stock	5/31/01	S		2,500	D	$8.58			
Common Stock	5/31/01	S		1,000	D	$8.51	2,627,778	D	

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End of Filing

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