

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

SCHEDULE 13G

(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13d-1(b), (c)
AND (d) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(b)

(Amendment No.) *

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

// Rule
13d-1(b)

/x/ 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).

CUSIP
No. 64108N 10 6

Net2Phone, Inc.

(Name of Issuer)

Common Stock, par value \$.01 per share

(Title of Class of Securities)

64108N 10 6

(CUSIP Number)

March 30, 2000

(Date of Event Which Requires Filing of this Statement)

¹
Includes
613,000 shares of Common Stock subject to a warrant which will only become exercisable upon the satisfaction of certain performance criteria by
Yahoo! Inc.

ITEM 1.

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

YAHOO! INC.
77-0398689

(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

Delaware

Number of Shares Beneficially Owned by Each Reporting Person With:

(5) Sole Voting Power

3,390,778

(6) Shared Voting Power

-

(7) Sole Dispositive Power

3,390,778

(8) Shared Dispositive Power

-

(9) Aggregate Amount Beneficially Owned by Each Reporting Person

3,390,778¹

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

(11) Percent of Class Represented by Amount in Row (9)

15.9%

(12) Type of Reporting Person (See Instructions)

CO

Item 1 (a) Name of Issuer

Net2Phone, Inc.

Item 1 (b) Address of Issuer's Principal Executive Offices

171 Main Street, Hackensack, New Jersey 07601

ITEM 2.

Item 2 (a) Name of Person Filing

Yahoo! Inc.

Item 2 (b) Address of Principal Business Office or, if none, Residence

3420 Central Expressway, Santa Clara, California 95051

Item 2 (c) Citizenship

Yahoo! Inc. is a Delaware corporation

Item 2 (d) Title of Class of Securities

Common Stock, par value \$.01 per share

Item 2 (e) CUSIP Number

64108N 10 6

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13d-1(b). OR 13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

ITEM 4. OWNERSHIP

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) / / Broker or dealer registered under section 15 of the Exchange Act;
- (b) / / Bank as defined in section 3(a)(6) of the Exchange Act;
- (c) / / Insurance company as defined in section 3(a)(19) of the Exchange Act;
- (d) / / Investment company registered under section 8 of the Investment Company Act of 1940;
- (e) / / An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f) / / An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) / / A parent holding company or control person, in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) / / A savings association, as defined in section 3(b) of the Federal Deposit Insurance Act;
- (i) / / A church plan that is excluded from the definition of an investment company under Rule 3(c)(14) of the Investment Company Act of 1940;
- (j) / / Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following. / /

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

Except as may be disclosed in periodic filings with the Securities and Exchange Commission from time to time, no other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities.

(a) Amount Beneficially Owned:

3,390,778

(b) Percent of Class:

15.9%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote

3,390,778

(ii) Shared power to vote or to direct the vote

-

(iii) Sole power to dispose or to direct the disposition of

3,390,778

(iv) Shared power to dispose or to direct the disposition of

-

Not applicable.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

Not applicable.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

Not applicable.

ITEM 10. CERTIFICATION

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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.

April 7, 2000

Date

/s/ Gary Valenzuela

Signature

Gary Valenzuela, Senior
Vice President and
Chief Financial Officer

Name/Title