

FORM 4

OMB APPROVAL

STATEMENT OF
CHANGES IN BENEFICIAL OWNERSHIP

OMB Number: 3235-0287
Expires: PENDING
Estimated average burden hours
per response 0.5

/x/ Check this box if no longer subject
to Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

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

(Print or Type Responses)

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
Yahoo! Inc.			Net2Phone, Inc. (NTP)		<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person (voluntary)	4. Statement for Month/Year		
701 First Avenue			77-0398689	12/2001		
(Street)			5. If Amendment, Date of Original (Month/Year)		7. Individual or Joint/Group Filing (Check Applicable Line)	
Sunnyvale,	California	94089			<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City)	(State)	(Zip)				

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			
Common Stock	12/3/01	S			2,840	D		\$5.15
Common Stock	12/3/01	S			2,860	D		\$5.20
Common Stock	12/3/01	S			2,860	D		\$5.21
Common Stock	12/3/01	S			4,290	D		\$5.22
Common Stock	12/3/01	S			1,430	D		\$5.23
Common Stock	12/3/01	S			1,430	D		\$5.25

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

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

** Intentional misstatements or omissions of facts constitute Federal Crime Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(Over)
SEC 1474 (7-97)

POTENTIAL PERSONS WHO ARE TO RESPOND TO THE COLLECTION OF INFORMATION
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FORM 4 (Continued)

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

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)

Director Stock Option (Right to Buy)

Common Stock	12/4/01	S	7,150	D	\$5.00
Common Stock	12/4/01	S	1,430	D	\$5.01

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FORM 4	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
/x/ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). (Print or Type Responses)		OMB Number: 3235-0287 Expires: PENDING Estimated average burden hours per response 0.5
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. (NTOPI) 3. I.R.S. Identification Number of Reporting Person (voluntary) 77-0398689 4. Statement for Month/Year 12/2001 5. If Amendment, Date of Original (Month/Year)	6. Relationship of Reporting Person(s) to Issuer (Check all applicable) ___ Director <u>X</u> 10% Owner ___ Officer (give title below) ___ Other (specify below) 7. Individual or Joint/Group Filing (Check Applicable Line) <u>X</u> 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	12/4/01	S	1,430 D \$5.05			
Common Stock	12/4/01	S	2,860 D \$5.10			
Common Stock	12/4/01	S	1,430 D \$5.11			
Common Stock	12/4/01	S	1,430 D \$5.16			
Common Stock	12/4/01	S	1,430 D \$5.17			
Common Stock	12/4/01	S	1,410 D \$5.25			

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Sunnyvale, California 94089

(City) (State) (Zip)

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

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		Code	V	Amount	(A) or (D)			
Common Stock	12/5/01	S		1,430	D	\$5.11		
Common Stock	12/5/01	S		4,270	D	\$5.25		
Common Stock	12/5/01	S		2,860	D	\$5.26		
Common Stock	12/5/01	S		2,860	D	\$5.30		
Common Stock	12/5/01	S		1,430	D	\$5.35		
Common Stock	12/5/01	S		1,430	D	\$5.36		

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

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1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
Yahoo! Inc.			Net2Phone, Inc. (NTOF)		<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person (voluntary)	4. Statement for Month/Year		
701 First Avenue			77-0398689	12/2001		
(Street)			5. If Amendment, Date of Original (Month/Year)		7. Individual or Joint/Group Filing (Check Applicable Line)	
Sunnyvale,	California	94089			<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
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		Code	V	Amount	(A) or (D)			
Common Stock	12/5/01	S		1,430	D	\$5.39		
Common Stock	12/5/01	S		2,860	D	\$5.40		
Common Stock	12/5/01	S		1,430	D	\$5.41		
Common Stock	12/6/01	S		2,840	D	\$5.00		
Common Stock	12/6/01	S		2,860	D	\$5.03		
Common Stock	12/6/01	S		2,860	D	\$5.05		

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(Print or Type Responses)

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
Yahoo! Inc.			Net2Phone, Inc. (NTOF)		<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner	
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person (voluntary)		4. Statement for Month/Year	
701 First Avenue			77-0398689		12/2001	
(Street)			5. If Amendment, Date of Original (Month/Year)		7. Individual or Joint/Group Filing (Check Applicable Line)	
Sunnyvale,	California	94089			<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
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		Code	V	Amount	(A) or (D)			
Common Stock	12/6/01	S		2,860	D	\$5.08		
Common Stock	12/6/01	S		1,430	D	\$5.09		
Common Stock	12/6/01	S		2,860	D	\$5.10		
Common Stock	12/6/01	S		1,430	D	\$5.11		
Common Stock	12/6/01	S		1,430	D	\$5.13		
Common Stock	12/6/01	S		1,430	D	\$5.23		

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Yahoo! Inc.			Net2Phone, Inc. (NTOF)		<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner	
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person (voluntary)		4. Statement for Month/Year	
701 First Avenue			77-0398689		12/2001	
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		Code	V	Amount	(A) or (D)			

Common Stock	12/7/01	S	2,860	D	\$4.75
Common Stock	12/7/01	S	1,430	D	\$4.76
Common Stock	12/7/01	S	4,290	D	\$4.80
Common Stock	12/7/01	S	2,860	D	\$4.81
Common Stock	12/7/01	S	1,430	D	\$4.82
Common Stock	12/7/01	S	1,430	D	\$4.83

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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. (NTOPI) 3. I.R.S. Identification Number of Reporting Person (voluntary) 77-0398689 4. Statement for Month/Year 12/2001 5. If Amendment, Date of Original (Month/Year)	6. Relationship of Reporting Person(s) to Issuer (Check all applicable) ___ Director <u>X</u> 10% Owner ___ Officer (give title below) ___ Other (specify below) 7. Individual or Joint/Group Filing (Check Applicable Line) <u>X</u> Form filed by One Reporting Person ___ Form filed by More than One Reporting Person

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			Code	V	Amount			
Common Stock	12/7/01	S			2,860	D	\$4.85	
Common Stock	12/7/01	S			1,430	D	\$4.90	
Common Stock	12/7/01	S			1,410	D	\$5.00	
Common Stock	12/10/01	S			2,500	D	\$4.60	
Common Stock	12/10/01	S			2,500	D	\$4.65	
Common Stock	12/10/01	S			2,500	D	\$4.69	

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1. Name and Address of Reporting Person* Yahoo! Inc.			2. Issuer Name and Ticker or Trading Symbol Net2Phone, Inc. (NTOF)		6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner	
(Last) 701 First Avenue	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person (voluntary) 77-0398689		4. Statement for Month/Year 12/2001	
(Street)			5. If Amendment, Date of Original (Month/Year)		7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
Sunnyvale,	California	94089	(City) (State) (Zip)			

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			Code	V	Amount			
Common Stock	12/10/01	S		2,500	D	\$4.75		
Common Stock	12/10/01	S		2,500	D	\$4.80		
Common Stock	12/10/01	S		2,500	D	\$4.81		
Common Stock	12/10/01	S		2,500	D	\$4.85		
Common Stock	12/10/01	S		2,500	D	\$4.95		
Common Stock	12/11/01	S		3,000	D	\$4.75		

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(Last) 701 First Avenue	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person (voluntary) 77-0398689		4. Statement for Month/Year 12/2001	
(Street)			5. If Amendment, Date of Original (Month/Year)		7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
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			Code	V	Amount			
Common Stock	12/11/01	S		1,500	D	\$4.76		
Common Stock	12/11/01	S		1,500	D	\$4.78		
Common Stock	12/11/01	S		6,000	D	\$4.80		
Common Stock	12/11/01	S		8,000	D	\$4.85		
Common Stock	12/12/01	S		1,500	D	\$4.68		
Common Stock	12/12/01	S		7,500	D	\$4.75		

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STATEMENT OF
CHANGES IN BENEFICIAL OWNERSHIP

OMB Number: 3235-0287
Expires: PENDING
Estimated average burden hours
per response 0.5

/x/ Check this box if no longer subject
to Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

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

(Print or Type Responses)

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
Yahoo! Inc.			Net2Phone, Inc. (NTOPI)		<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person (voluntary)		4. Statement for Month/Year	
701 First Avenue			77-0398689		12/2001	
(Street)			5. If Amendment, Date of Original (Month/Year)		7. Individual or Joint/Group Filing (Check Applicable Line)	
Sunnyvale,	California	94089			<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City)	(State)	(Zip)				

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)			
Common Stock	12/12/01	S		7,000	D	\$4.80		
Common Stock	12/12/01	S		1,500	D	\$4.81		
Common Stock	12/12/01	S		1,500	D	\$4.82		
Common Stock	12/12/01	S		1,000	D	\$4.95		
Common Stock	12/13/01	S		1,500	D	\$4.72		
Common Stock	12/13/01	S		2,500	D	\$4.75		

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

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

** Intentional misstatements or omissions of facts constitute Federal Crime Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(Over)
SEC 1474 (7-97)

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 CONTROL NUMBER.

Page 12 of 28

FORM 4

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

OMB APPROVAL

STATEMENT OF
CHANGES IN BENEFICIAL OWNERSHIP

OMB Number: 3235-0287
Expires: PENDING
Estimated average burden hours
per response 0.5

/x/ Check this box if no longer subject
to Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

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

(Print or Type Responses)

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
Yahoo! Inc.			Net2Phone, Inc. (NTOPI)		<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person (voluntary)		4. Statement for Month/Year	
701 First Avenue			77-0398689		12/2001	
(Street)			5. If Amendment, Date of Original (Month/Year)		7. Individual or Joint/Group Filing (Check Applicable Line)	
Sunnyvale,	California	94089			<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City)	(State)	(Zip)				

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

Table with 7 columns: 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). Rows include Common Stock transactions from 12/13/01 to 12/14/01.

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

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

** Intentional misstatements or omissions of facts constitute Federal Crime Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(Over) SEC 1474 (7-97)

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 CONTROL NUMBER.

FORM 4

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

OMB APPROVAL

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

/x/ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 Number: 3235-0287 Expires: PENDING Estimated average burden hours per response 0.5

(Print or Type Responses)

Form fields for reporting person (Yahoo! Inc.), issuer (Net2Phone, Inc. (NTOPI)), relationship (10% Owner), and filing information (Form filed by One Reporting Person).

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

Table with 7 columns: 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). Rows include Common Stock transactions from 12/14/01 to 12/17/01.

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

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

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See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(Over) SEC 1474 (7-97)

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/x/ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 Number: 3235-0287
Expires: PENDING
Estimated average burden hours per response 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
Yahoo! Inc.			Net2Phone, Inc. (NTOF)		<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person (voluntary)		4. Statement for Month/Year	
701 First Avenue			77-0398689		12/2001	
(Street)			5. If Amendment, Date of Original (Month/Year)		7. Individual or Joint/Group Filing (Check Applicable Line)	
Sunnyvale,	California	94089			<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City)	(State)	(Zip)				

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	12/17/01	S		4,700	D	\$4.86			
Common Stock	12/17/01	S		1,500	D	\$4.87			
Common Stock	12/17/01	S		1,500	D	\$4.88			
Common Stock	12/17/01	S		3,000	D	\$4.90			
Common Stock	12/17/01	S		3,300	D	\$4.92			
Common Stock	12/17/01	S		1,500	D	\$4.95			

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

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See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(Over) SEC 1474 (7-97)

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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 Number: 3235-0287
Expires: PENDING
Estimated average burden hours per response 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
Yahoo! Inc.			Net2Phone, Inc. (NTOF)		<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person (voluntary)		4. Statement for Month/Year	
701 First Avenue			77-0398689		12/2001	
(Street)			5. If Amendment, Date of Original (Month/Year)		7. Individual or Joint/Group Filing (Check Applicable Line)	
Sunnyvale,	California	94089			<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City)	(State)	(Zip)				

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	12/17/01	S		1,500	D	\$4.96			

Common Stock	12/18/01	S	1,400	D	\$4.37
Common Stock	12/18/01	S	1,400	D	\$4.50
Common Stock	12/18/01	S	2,900	D	\$4.56
Common Stock	12/18/01	S	1,500	D	\$4.60
Common Stock	12/18/01	S	1,400	D	\$4.62

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 (7-97)
 ** Intentional misstatements or omissions of facts constitute Federal Crime Violations.
 See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

**POTENTIAL PERSONS WHO ARE TO RESPOND TO THE COLLECTION OF INFORMATION
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 DISPLAYS A CURRENTLY VALID OMB CONTROL NUMBER.**

FORM 4	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: PENDING Estimated average burden hours per response 0.5
/x/ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). (Print or Type Responses)		

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. (NTOPI) 3. I.R.S. Identification Number of Reporting Person (voluntary) 77-0398689	4. Statement for Month/Year 12/2001	6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
5. If Amendment, Date of Original (Month/Year)		7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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			
Common Stock	12/18/01	S			1,400	D		\$4.72
Common Stock	12/18/01	S			2,800	D		\$4.76
Common Stock	12/18/01	S			1,400	D		\$4.77
Common Stock	12/18/01	S			1,400	D		\$4.78
Common Stock	12/18/01	S			1,400	D		\$4.82
Common Stock	12/18/01	S			1,400	D		\$4.85

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. (Over)
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FORM 4	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: PENDING Estimated average burden hours per response 0.5
/x/ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). (Print or Type Responses)		

1. Name and Address of Reporting Person* Yahoo! Inc.	2. Issuer Name and Ticker or Trading Symbol Net2Phone, Inc. (NTOPI)	6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner
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(Last) 701 First Avenue	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person (voluntary) 77-0398689	4. Statement for Month/Year 12/2001	___ Officer (give title below)	___ Other (specify below)
(Street)				5. If Amendment, Date of Original (Month/Year)	7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
Sunnyvale,	California	94089				
(City)	(State)	(Zip)				

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	12/18/01	S		1,600	D	\$4.87			
Common Stock	12/19/01	S		1,500	D	\$4.38			
Common Stock	12/19/01	S		1,500	D	\$4.45			
Common Stock	12/19/01	S		3,000	D	\$4.55			
Common Stock	12/19/01	S		6,500	D	\$4.60			
Common Stock	12/19/01	S		1,500	D	\$4.63			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. (Over)
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FORM 4	UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP	OMB APPROVAL
/x/ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). (Print or Type Responses)	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 Number: 3235-0287 Expires: PENDING Estimated average burden hours per response 0.5

1. Name and Address of Reporting Person* Yahoo! Inc.	2. Issuer Name and Ticker or Trading Symbol Net2Phone, Inc. (NTP)	6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner
(Last) 701 First Avenue	(First)	(Middle)
(Street)		
Sunnyvale,	California	94089
(City)	(State)	(Zip)

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	12/19/01	S		6,000	D	\$4.65			
Common Stock	12/20/01	S		1,500	D	\$4.45			
Common Stock	12/20/01	S		4,500	D	\$4.60			
Common Stock	12/20/01	S		1,500	D	\$4.61			
Common Stock	12/20/01	S		1,500	D	\$4.62			
Common Stock	12/20/01	S		9,500	D	\$4.65			

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 (7-97)

POTENTIAL PERSONS WHO ARE TO RESPOND TO THE COLLECTION OF INFORMATION
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FORM 4	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
/x/ Check this box if no longer subject to Section 16, Form 4 or Form 5 obligations may continue. See Instruction 1(b). (Print or Type Responses)		OMB Number: 3235-0287 Expires: PENDING Estimated average burden hours per response 0.5
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. (NTOPI) 3. I.R.S. Identification Number of Reporting Person (voluntary) 77-0398689	4. Statement for Month/Year 12/2001 5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable) ___ Director <input checked="" type="checkbox"/> 10% Owner ___ Officer (give title below) ___ Other (specify below) 7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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	12/20/01	S		1,500	D	\$4.75			
Common Stock	12/21/01	S		7,000	D	\$4.70			
Common Stock	12/21/01	S		1,400	D	\$4.85			
Common Stock	12/21/01	S		1,400	D	\$4.88			
Common Stock	12/21/01	S		1,400	D	\$4.94			
Common Stock	12/21/01	S		1,400	D	\$4.95			

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

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See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(Over)
SEC 1474 (7-97)

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/x/ Check this box if no longer subject to Section 16, Form 4 or Form 5 obligations may continue. See Instruction 1(b). (Print or Type Responses)		OMB Number: 3235-0287 Expires: PENDING Estimated average burden hours per response 0.5
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. (NTOPI) 3. I.R.S. Identification Number of Reporting Person (voluntary) 77-0398689	4. Statement for Month/Year 12/2001 5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable) ___ Director <input checked="" type="checkbox"/> 10% Owner ___ Officer (give title below) ___ Other (specify below) 7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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)			
Common Stock	12/21/01	S		2,800	D	\$4.97		
Common Stock	12/21/01	S		1,400	D	\$5.00		
Common Stock	12/21/01	S		1,400	D	\$5.01		
Common Stock	12/21/01	S		1,800	D	\$5.05		
Common Stock	12/24/01	S		5,000	D	\$5.05		
Common Stock	12/24/01	S		2,500	D	\$5.10		

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 See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(Over)
 SEC 1474 (7-97)

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Page 21 of 28

FORM 4	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
/x/ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). (Print or Type Responses)		OMB Number: 3235-0287 Expires: PENDING Estimated average burden hours per response 0.5

1. Name and Address of Reporting Person*	2. Issuer Name and Ticker or Trading Symbol	6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Yahoo! Inc.	Net2Phone, Inc. (NTOF)	<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner
(Last) (First) (Middle)	3. I.R.S. Identification Number of Reporting Person (voluntary)	<input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
701 First Avenue	77-0398689	
(Street)	4. Statement for Month/Year	
Sunnyvale, California 94089	12/2001	
(City) (State) (Zip)	5. If Amendment, Date of Original (Month/Year)	7. Individual or Joint/Group Filing (Check Applicable Line)
		<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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)			
Common Stock	12/24/01	S		2,500	D	\$5.15		
Common Stock	12/24/01	S		5,000	D	\$5.25		
Common Stock	12/24/01	S		2,500	D	\$5.29		
Common Stock	12/24/01	S		2,500	D	\$5.35		
Common Stock	12/26/01	S		1,500	D	\$5.65		
Common Stock	12/26/01	S		1,500	D	\$5.70		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
 * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
 ** Intentional misstatements or omissions of facts constitute Federal Crime Violations.
 See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(Over)
 SEC 1474 (7-97)

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 CONTROL NUMBER.

Page 22 of 28

FORM 4	UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549	OMB APPROVAL
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/x/ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF
CHANGES IN BENEFICIAL OWNERSHIP**

OMB Number: 3235-0287
Expires: PENDING
Estimated average burden hours per response 0.5

(Print or Type Responses)

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

<p>1. Name and Address of Reporting Person*</p> <p align="center">Yahoo! Inc.</p> <hr/> <p>(Last) (First) (Middle)</p> <p>701 First Avenue</p> <hr/> <p align="center">(Street)</p> <p>Sunnyvale, California 94089</p> <hr/> <p>(City) (State) (Zip)</p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p align="center">Net2Phone, Inc. (NTOPI)</p> <hr/> <p>3. I.R.S. Identification Number of Reporting Person (voluntary)</p> <p align="center">77-0398689</p> <hr/> <p>4. Statement for Month/Year</p> <p align="center">12/2001</p> <hr/> <p>5. If Amendment, Date of Original (Month/Year)</p>	<p>6. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p><input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner</p> <hr/> <p><input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)</p> <hr/> <p>7. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p>
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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	12/26/01	S		1,500	D	\$5.73
Common Stock	12/26/01	S		1,500	D	\$5.75
Common Stock	12/26/01	S		3,000	D	\$5.97
Common Stock	12/26/01	S		1,500	D	\$6.00
Common Stock	12/26/01	S		4,500	D	\$6.02
Common Stock	12/26/01	S		5,000	D	\$6.10

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

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

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See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(Over)
SEC 1474 (7-97)

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CONTAINED IN THIS FORM ARE NOT REQUIRED TO RESPOND UNLESS THE FORM
DISPLAYS A CURRENTLY VALID OMB CONTROL NUMBER.**

FORM 4

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

OMB APPROVAL

**STATEMENT OF
CHANGES IN BENEFICIAL OWNERSHIP**

/x/ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

(Print or Type Responses)

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 Number: 3235-0287
Expires: PENDING
Estimated average burden hours per response 0.5

<p>1. Name and Address of Reporting Person*</p> <p align="center">Yahoo! Inc.</p> <hr/> <p>(Last) (First) (Middle)</p> <p>701 First Avenue</p> <hr/> <p align="center">(Street)</p> <p>Sunnyvale, California 94089</p> <hr/> <p>(City) (State) (Zip)</p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p align="center">Net2Phone, Inc. (NTOPI)</p> <hr/> <p>3. I.R.S. Identification Number of Reporting Person (voluntary)</p> <p align="center">77-0398689</p> <hr/> <p>4. Statement for Month/Year</p> <p align="center">12/2001</p> <hr/> <p>5. If Amendment, Date of Original (Month/Year)</p>	<p>6. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p><input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner</p> <hr/> <p><input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)</p> <hr/> <p>7. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p>
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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	12/27/01	S		1,500	D	\$5.95
Common Stock	12/27/01	S		6,000	D	\$6.20

Common Stock	12/27/01	S	1,500	D	\$6.22
Common Stock	12/27/01	S	2,000	D	\$6.23
Common Stock	12/27/01	S	1,500	D	\$6.25
Common Stock	12/27/01	S	1,500	D	\$6.28

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 (7-97)
 ** Intentional misstatements or omissions of facts constitute Federal Crime Violations.
 See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

**POTENTIAL PERSONS WHO ARE TO RESPOND TO THE COLLECTION OF INFORMATION
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FORM 4	UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP	OMB APPROVAL
/x/ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). (Print or Type Responses)	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 Number: 3235-0287 Expires: PENDING Estimated average burden hours per response 0.5

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. (NTOF) 3. I.R.S. Identification Number of Reporting Person (voluntary) 77-0398689 4. Statement for Month/Year 12/2001	6. Relationship of Reporting Person(s) to Issuer (Check all applicable) ___ Director <u>X</u> 10% Owner ___ Officer (give title below) ___ Other (specify below) 5. If Amendment, Date of Original (Month/Year) 7. Individual or Joint/Group Filing (Check Applicable Line) <u>X</u> Form filed by One Reporting Person ___ Form filed by More than One Reporting Person
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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)			
Common Stock	12/27/01	S		3,000	D	\$6.30		
Common Stock	12/27/01	S		1,500	D	\$6.39		
Common Stock	12/27/01	S		1,500	D	\$6.40		
Common Stock	12/28/01	S		1,500	D	\$6.25		
Common Stock	12/28/01	S		3,000	D	\$6.30		
Common Stock	12/28/01	S		5,500	D	\$6.32		

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 (7-97)
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FORM 4	UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP	OMB APPROVAL
/x/ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). (Print or Type Responses)	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 Number: 3235-0287 Expires: PENDING Estimated average burden hours per response 0.5

1. Name and Address of Reporting Person* Yahoo! Inc. (Last) (First) (Middle)	2. Issuer Name and Ticker or Trading Symbol Net2Phone, Inc. (NTOF) 3. I.R.S. Identification Number of	4. Statement for Month/Year 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) ___ Director <u>X</u> 10% Owner ___ Officer ___ Other
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(Street)

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

7. Individual or Joint/Group Filing
(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than
One Reporting Person

Sunnyvale, California 94089

(City) (State) (Zip)

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	12/28/01	S		1,500	D	\$6.33			
Common Stock	12/28/01	S		4,500	D	\$6.35			
Common Stock	12/28/01	S		3,000	D	\$6.40			
Common Stock	12/28/01	S		1,000	D	\$6.50			
Common Stock	12/31/01	S		1,500	D	\$6.22			
Common Stock	12/31/01	S		1,500	D	\$6.35			

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

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

(Over)
SEC 1474 (7-97)

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

FORM 4

OMB APPROVAL

**STATEMENT OF
CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject
to Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

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 Number: 3235-0287
Expires: PENDING
Estimated average burden hours
per response 0.5**

(Print or Type Responses)

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol			6. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
Yahoo! Inc.			Net2Phone, Inc. (NTP)			<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner		
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person (voluntary)			4. Statement for Month/Year		
701 First Avenue			77-0398689			12/2001		
(Street)			5. If Amendment, Date of Original (Month/Year)			7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
Sunnyvale,	California	94089						
(City)	(State)	(Zip)						

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	12/31/01	S		1,500	D	\$6.36			
Common Stock	12/31/01	S		1,500	D	\$6.40			
Common Stock	12/31/01	S		1,500	D	\$6.41			
Common Stock	12/31/01	S		6,000	D	\$6.45			
Common Stock	12/31/01	S		1,500	D	\$6.46			
Common Stock	12/31/01	S		3,000	D	\$6.52			

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

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

(Over)
SEC 1474 (7-97)

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See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

FORM 4

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

OMB APPROVAL

**STATEMENT OF
CHANGES IN BENEFICIAL OWNERSHIP**

OMB Number: 3235-0287
Expires: PENDING
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per response 0.5

/x/ Check this box if no longer subject
to Section 16. Form 4 or Form 5
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Instruction 1(b).

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

(Print or Type Responses)

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
Yahoo! Inc.			Net2Phone, Inc. (NTP)		<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person (voluntary)		4. Statement for Month/Year	
701 First Avenue			77-0398689		12/2001	
(Street)			5. If Amendment, Date of Original (Month/Year)		7. Individual or Joint/Group Filing (Check Applicable Line)	
Sunnyvale,	California	94089			<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City)	(State)	(Zip)				

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	12/31/01	S		2,000	D	\$6.70	1,251,603		

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

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(Over)
SEC 1474 (7-97)