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 / / 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: DECEMBER 31, 2001  
 ESTIMATED AVERAGE BURDEN  
 HOURS PER RESPONSE .... 0.5  
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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. (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. IRS or Social Security Number of Reporting Person (Voluntary)	4. Statement for Month/Year		
3420 Central Expressway				07/2000		
(Street)						
Santa Clara, California 95051			77-0398689	5. If Amendment, Date of Original (Month/Year)	7. Individual or Joint/Group Filing (Check Applicable Line)	
(City)	(State)	(Zip)	TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED			
			1. Title of Security (Instr. 3)      2. Trans- action Date (Month/ Day/ Year)      3. Trans- action 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. Owner- ship Form: Direct (D) or Indirect (I) (Instr. 4)      7. Nature of In- direct Bene- ficial Owner- ship (Instr. 4)			

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 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)

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.

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)	Date Exercisable	Expiration Date
Common Stock Warrant	\$54	7/24/2000	P		658,784		(1)	(2)

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 Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Title	Amount or Number of Shares				
Common Stock	658,784	(3)	658,784 1,271,784(4)	D	

Explanation of Responses:

- (1) The warrant will only vest and become exercisable upon the satisfaction of certain performance criteria by Yahoo! Inc.
- (2) The warrant shall expire on the earlier of (i) the fourth annual anniversary of the date that the warrant vests and becomes exercisable or (ii) upon the occurrence of certain other events.
- (3) The warrant was issued in connection with a commercial relationship between Yahoo! Inc. and Net2Phone.
- (4) Represents all shares of Net2Phone Common Stock subject to warrants held by Yahoo! Inc.

/s/ Susan L. Decker 8/10/2000

\*\*Intentional misstatements or omissions of facts constitute Federal Criminal Violations. SEE 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

\*\*Signature of Reporting Person Date

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, SEE Instruction 6 for procedure.

Yahoo! Inc., by Susan L. Decker, Senior Vice President, Finance and Administration and Chief Financial Officer

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.