





Common Stock	7/3/01	S	1,250	D	\$5.51
Common Stock	7/3/01	S	1,250	D	\$5.54

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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<b>FORM 4</b>	UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549	<b>OMB APPROVAL</b>
<b>// Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).</b>	<b>STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</b>	<b>OMB Number: 3235-0287</b> <b>Expires: December 31, 2001</b> <b>Estimated average burden hours per response .... 0.5</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	

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 type="checkbox"/> 10% Owner
(Last) (First) (Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)	<input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
701 First Avenue	4. Statement for Month/Year 07/2001	
(Street)	5. If Amendment, Date of Original (Month/Year)	7. Individual or Joint/Group Filing (Check Applicable) <input 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	7/3/01	S		2,500	D	\$5.55
Common Stock	7/3/01	S		1,250	D	\$5.57
Common Stock	7/3/01	S		1,250	D	\$5.58
Common Stock	7/3/01	S		1,250	D	\$5.62
Common Stock	7/5/01	S		720	D	\$5.04
Common Stock	7/5/01	S		1,440	D	\$5.06

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. (Over)  
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(Last) (First) (Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)	<input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
701 First Avenue	4. Statement for Month/Year 07/2001	
(Street)	5. If Amendment, Date of Original (Month/Year)	7. Individual or Joint/Group Filing (Check Applicable) <input 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

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). Includes rows for Common Stock transactions.

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 (3-99)

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FORM 4

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

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: December 31, 2001 Estimated average burden hours per response .... 0.5

(Print or Type Responses)

Form fields for reporting person details: 1. Name and Address of Reporting Person\* (Last, First, Middle, Street, City, State, Zip), 2. Issuer Name and Ticker or Trading Symbol, 3. I.R.S. Identification Number, 4. Statement for Month/Year, 5. If Amendment, Date of Original (Month/Year), 6. Relationship of Reporting Person(s) to Issuer, 7. Individual or Joint/Group Filing (Check Applicable).

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). Includes rows for Common Stock transactions.

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 (3-99)

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FORM 4

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

OMB APPROVAL

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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* Yahoo! Inc.			2. Issuer Name <b>and</b> Ticker or Trading Symbol Net2Phone, Inc. (NTOF)		6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)		4. Statement for Month/Year 07/2001	
701 First Avenue					<input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Street)					7. Individual or Joint/Group Filing (Check Applicable) <input 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	7/6/01	S		700	D	\$5.15	
Common Stock	7/6/01	S		1,500	D	\$5.17	
Common Stock	7/6/01	S		700	D	\$5.21	
Common Stock	7/6/01	S		700	D	\$5.23	
Common Stock	7/6/01	S		700	D	\$5.25	
Common Stock	7/6/01	S		700	D	\$5.26	

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(Over)  
SEC 1474 (3-99)

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

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(Print or Type Responses)

1. Name and Address of Reporting Person* Yahoo! Inc.			2. Issuer Name <b>and</b> Ticker or Trading Symbol Net2Phone, Inc. (NTOF)		6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)		4. Statement for Month/Year 07/2001	
701 First Avenue					<input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
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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	7/6/01	S		1,400	D	\$5.31	
Common Stock	7/9/01	S		720	D	\$4.90	

Common Stock	7/9/01	S	680	D	\$4.93
Common Stock	7/9/01	S	720	D	\$4.94
Common Stock	7/9/01	S	720	D	\$4.96
Common Stock	7/9/01	S	1,440	D	\$5.00

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(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)	4. Statement for Month/Year	<input type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)
701 First Avenue				07/2001		
(Street)				5. If Amendment, Date of Original (Month/Year)	7. Individual or Joint/Group Filing (Check Applicable) <input type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
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(City)	(State)	(Zip)				

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			Code	V	Amount			
Common Stock	7/9/01	S			2,160	D	\$5.01	
Common Stock	7/9/01	S			720	D	\$5.05	
Common Stock	7/9/01	S			1,440	D	\$5.07	
Common Stock	7/9/01	S			720	D	\$5.10	
Common Stock	7/9/01	S			680	D	\$5.18	
Common Stock	7/10/01	S			1,400	D	\$4.83	

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(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)	4. Statement for Month/Year	<input type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)
701 First Avenue				07/2001		

(Street)

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

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

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		Code	V	Amount	(A) or (D)			
Common Stock	7/10/01	S		1,400	D	\$4.94		
Common Stock	7/10/01	S		2,160	D	\$4.96		
Common Stock	7/10/01	S		720	D	\$4.99		
Common Stock	7/10/01	S		720	D	\$5.00		
Common Stock	7/10/01	S		720	D	\$5.01		
Common Stock	7/10/01	S		1,440	D	\$5.04		

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Washington, D.C. 20549**

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

(Print or Type Responses)

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 type="checkbox"/> 10% Owner	
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)		4. Statement for Month/Year  07/2001	
701 First Avenue					<input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Street)					5. If Amendment, Date of Original (Month/Year)	
Sunnyvale,	California	94089			7. Individual or Joint/Group Filing (Check Applicable) <input type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City)	(State)	(Zip)				

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		Code	V	Amount	(A) or (D)			
Common Stock	7/10/01	S		720	D	\$5.05		
Common Stock	7/10/01	S		720	D	\$5.13		
Common Stock	7/11/01	S		720	D	\$4.45		
Common Stock	7/11/01	S		640	D	\$4.46		
Common Stock	7/11/01	S		720	D	\$4.50		
Common Stock	7/11/01	S		720	D	\$4.51		

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(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)		4. Statement for Month/Year 07/2001	
701 First Avenue					<input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Street)					7. Individual or Joint/Group Filing (Check Applicable) <input type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
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(City)	(State)	(Zip)				

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		Code	V	Amount	(A) or (D)	Price	
Common Stock	7/11/01	S		720	D	\$4.55	
Common Stock	7/11/01	S		1,440	D	\$4.57	
Common Stock	7/11/01	S		720	D	\$4.58	
Common Stock	7/11/01	S		720	D	\$4.60	
Common Stock	7/11/01	S		720	D	\$4.70	
Common Stock	7/11/01	S		720	D	\$4.76	

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(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)		4. Statement for Month/Year 07/2001	
701 First Avenue					<input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
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		Code	V	Amount	(A) or (D)	Price	



Common Stock	7/11/01	S	720	D	\$4.79
Common Stock	7/11/01	S	1,440	D	\$4.80
Common Stock	7/12/01	S	720	D	\$4.50
Common Stock	7/12/01	S	720	D	\$4.55
Common Stock	7/12/01	S	720	D	\$4.56
Common Stock	7/12/01	S	720	D	\$4.57

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<b>FORM 4</b>	UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549  <b>STATEMENT OF          CHANGES IN BENEFICIAL OWNERSHIP</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	<b>OMB APPROVAL</b>
// 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: December 31, 2001 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, if an entity (Voluntary)  4. Statement for Month/Year  07/2001  5. If Amendment, Date of Original (Month/Year)	6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner  <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)  7. Individual or Joint/Group Filing (Check Applicable) <input type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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			
Common Stock	7/12/01	S			1,360	D	\$4.70
Common Stock	7/12/01	S			720	D	\$4.71
Common Stock	7/12/01	S			720	D	\$4.74
Common Stock	7/12/01	S			720	D	\$4.75
Common Stock	7/12/01	S			720	D	\$4.78
Common Stock	7/12/01	S			1,440	D	\$4.80

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 (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.

<b>FORM 4</b>	UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549  <b>STATEMENT OF          CHANGES IN BENEFICIAL OWNERSHIP</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	<b>OMB APPROVAL</b>
// 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: December 31, 2001 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. (NTOPI)	6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner
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(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)	4. Statement for Month/Year 07/2001	_ Officer (give title below)	_ Other (specify below)
701 First Avenue						
(Street)						
Sunnyvale,	California	94089				
(City)	(State)	(Zip)				

5. If Amendment, Date of Original (Month/Year)	7. Individual or Joint/Group Filing (Check Applicable) _ 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			
Common Stock	7/12/01	S		720	D	\$4.81		
Common Stock	7/12/01	S		720	D	\$4.87		
Common Stock	7/13/01	S		720	D	\$4.67		
Common Stock	7/13/01	S		1,760	D	\$4.70		
Common Stock	7/13/01	S		1,440	D	\$4.75		
Common Stock	7/13/01	S		1,760	D	\$4.76		

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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**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.**

<b>FORM 4</b>	<b>UNITED STATES SECURITIES AND EXCHANGE COMMISSION</b> Washington, D.C. 20549  <b>STATEMENT OF</b> <b>CHANGES IN BENEFICIAL OWNERSHIP</b>	<b>OMB APPROVAL</b>
// 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: December 31, 2001 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. (NTOF)	6. Relationship of Reporting Person(s) to Issuer (Check all applicable) _ Director _ 10% Owner				
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)	4. Statement for Month/Year 07/2001	_ Officer (give title below)	_ Other (specify below)
701 First Avenue						
(Street)						
Sunnyvale,	California	94089				
(City)	(State)	(Zip)				

5. If Amendment, Date of Original (Month/Year)	7. Individual or Joint/Group Filing (Check Applicable) _ 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			
Common Stock	7/13/01	S		720	D	\$4.79		
Common Stock	7/13/01	S		1,440	D	\$4.80		
Common Stock	7/13/01	S		1,440	D	\$4.82		
Common Stock	7/13/01	S		720	D	\$4.85		
Common Stock	7/16/01	S		720	D	\$4.30		
Common Stock	7/16/01	S		720	D	\$4.38		

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

**OMB APPROVAL**

// 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: December 31, 2001  
Estimated average burden hours per response .... 0.5

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* 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 type="checkbox"/> 10% Owner	
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)		4. Statement for Month/Year 07/2001	
701 First Avenue					<input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Street)					7. Individual or Joint/Group Filing (Check Applicable) <input type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
Sunnyvale,	California	94089	5. If Amendment, Date of Original (Month/Year)			
(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	7/16/01	S		2,080	D	\$4.41	
Common Stock	7/16/01	S		720	D	\$4.44	
Common Stock	7/16/01	S		1,440	D	\$4.47	
Common Stock	7/16/01	S		1,440	D	\$4.66	
Common Stock	7/16/01	S		720	D	\$4.77	
Common Stock	7/16/01	S		720	D	\$4.85	

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 (3-99)

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**FORM 4**

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

**OMB APPROVAL**

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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* 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 type="checkbox"/> 10% Owner	
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)		4. Statement for Month/Year 07/2001	
701 First Avenue					<input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Street)					7. Individual or Joint/Group Filing (Check Applicable) <input type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
Sunnyvale,	California	94089	5. If Amendment, Date of Original (Month/Year)			
(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	4. Securities Acquired (A) or Disposed of (D)		5. Amount of Securities	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect
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		Code	V	Amount	(A) or (D)	Price
Common Stock	7/16/01	S		720	D	\$4.86
Common Stock	7/16/01	S		720	D	\$4.90
Common Stock	7/17/01	S		1,440	D	\$4.34
Common Stock	7/17/01	S		2,130	D	\$4.35
Common Stock	7/17/01	S		720	D	\$4.36
Common Stock	7/17/01	S		720	D	\$4.37

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 (3-99)

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FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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* 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 type="checkbox"/> 10% Owner			
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)			4. Statement for Month/Year 07/2001			
701 First Avenue			5. If Amendment, Date of Original (Month/Year)			7. Individual or Joint/Group Filing (Check Applicable) <input type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person			
(Street)	(City)	(State)	(Zip)						
Sunnyvale,	California	94089							

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			
Common Stock	7/17/01	S			2,130	D	\$4.38
Common Stock	7/17/01	S			720	D	\$4.40
Common Stock	7/17/01	S			720	D	\$4.43
Common Stock	7/17/01	S			720	D	\$4.63
Common Stock	7/17/01	S			700	D	\$4.64
Common Stock	7/18/01	S			720	D	\$4.30

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

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(Over) SEC 1474 (3-99)

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FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

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 type="checkbox"/> 10% Owner	
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)		4. Statement for Month/Year 07/2001	
701 First Avenue					5. If Amendment, Date of Original (Month/Year)	
(Street)					7. Individual or Joint/Group Filing (Check Applicable) <input 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			
Common Stock	7/18/01	S		720	D	\$4.32		
Common Stock	7/18/01	S		720	D	\$4.34		
Common Stock	7/18/01	S		720	D	\$4.35		
Common Stock	7/18/01	S		1,440	D	\$4.36		
Common Stock	7/18/01	S		720	D	\$4.40		
Common Stock	7/18/01	S		720	D	\$4.41		

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 (3-99)

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FORM 4

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

OMB APPROVAL

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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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

(Print or Type Responses)

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 type="checkbox"/> 10% Owner	
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)		4. Statement for Month/Year 07/2001	
701 First Avenue					5. If Amendment, Date of Original (Month/Year)	
(Street)					7. Individual or Joint/Group Filing (Check Applicable) <input 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			
Common Stock	7/18/01	S		2,160	D	\$4.43		
Common Stock	7/18/01	S		720	D	\$4.44		
Common Stock	7/18/01	S		720	D	\$4.45		
Common Stock	7/18/01	S		640	D	\$4.50		

Common Stock	7/19/01	S	720	D	\$4.36
Common Stock	7/19/01	S	720	D	\$4.38

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)  
 Page 21 of 35

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.

<b>FORM 4</b>	UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549	<b>OMB APPROVAL</b>
<b>// Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).</b>	<b>STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</b>	<b>OMB Number: 3235-0287</b> <b>Expires: December 31, 2001</b> <b>Estimated average burden hours per response .... 0.5</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	

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 type="checkbox"/> 10% Owner
(Last) (First) (Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)	<input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
701 First Avenue	4. Statement for Month/Year 07/2001	
(Street)	5. If Amendment, Date of Original (Month/Year)	7. Individual or Joint/Group Filing (Check Applicable) <input 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	7/19/01	S		720	D	\$4.39
Common Stock	7/19/01	S		720	D	\$4.44
Common Stock	7/19/01	S		720	D	\$4.46
Common Stock	7/19/01	S		720	D	\$4.49
Common Stock	7/19/01	S		720	D	\$4.52
Common Stock	7/19/01	S		2,800	D	\$4.53

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)  
 Page 22 of 35

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.

<b>FORM 4</b>	UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549	<b>OMB APPROVAL</b>
<b>// Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).</b>	<b>STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</b>	<b>OMB Number: 3235-0287</b> <b>Expires: December 31, 2001</b> <b>Estimated average burden hours per response .... 0.5</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	

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 type="checkbox"/> 10% Owner
(Last) (First) (Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)	<input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
701 First Avenue	4. Statement for Month/Year 07/2001	
(Street)	5. If Amendment, Date of Original (Month/Year)	7. Individual or Joint/Group Filing (Check Applicable) <input 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

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). Includes sub-headers Code, V, Amount, (A) or (D), Price.

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 (3-99)

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FORM 4

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

OMB APPROVAL

// 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: December 31, 2001 Estimated average burden hours per response .... 0.5

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)

Form fields for reporting person details: 1. Name and Address of Reporting Person\* (Last, First, Middle, Street, City, State, Zip), 2. Issuer Name and Ticker or Trading Symbol, 3. I.R.S. Identification Number, 4. Statement for Month/Year, 5. If Amendment, Date of Original (Month/Year), 6. Relationship of Reporting Person(s) to Issuer, 7. Individual or Joint/Group Filing.

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). Includes sub-headers Code, V, Amount, (A) or (D), Price.

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 (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.

FORM 4

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

OMB APPROVAL

// 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: December 31, 2001 Estimated average burden hours per response .... 0.5

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\* Yahoo! Inc. 2. Issuer Name and Ticker or Trading Symbol Net2Phone, Inc. (NTOF) 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) 7. Individual or Joint/Group Filing (Check Applicable)

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

Table with 7 columns: Title of Security, Transaction Date, Transaction Code, Securities Acquired (A) or Disposed of (D), Amount, Ownership Form, Nature of Indirect Beneficial Ownership. Includes rows for Common Stock transactions.

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 (3-99)

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FORM 4

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

OMB APPROVAL

// 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: December 31, 2001 Estimated average burden hours per response .... 0.5

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\* Yahoo! Inc. 2. Issuer Name and Ticker or Trading Symbol Net2Phone, Inc. (NTOF) 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) 7. Individual or Joint/Group Filing (Check Applicable)

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

Table with 7 columns: Title of Security, Transaction Date, Transaction Code, Securities Acquired (A) or Disposed of (D), Amount, Ownership Form, Nature of Indirect Beneficial Ownership. Includes rows for Common Stock transactions.



Common Stock	7/23/01	S	714	D	\$4.60
Common Stock	7/24/01	S	714	D	\$4.03
Common Stock	7/24/01	S	714	D	\$4.12
Common Stock	7/24/01	S	718	D	\$4.21

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 (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.

<b>FORM 4</b>	<b>UNITED STATES SECURITIES AND EXCHANGE COMMISSION</b> Washington, D.C. 20549  <b>STATEMENT OF</b> <b>CHANGES IN BENEFICIAL OWNERSHIP</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	<b>OMB APPROVAL</b>
// 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: December 31, 2001 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, if an entity (Voluntary)  4. Statement for Month/Year 07/2001  5. If Amendment, Date of Original (Month/Year)	6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner  <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)  7. Individual or Joint/Group Filing (Check Applicable) <input 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)	Price
Common Stock	7/24/01	S		714	D	\$4.27
Common Stock	7/24/01	S		714	D	\$4.30
Common Stock	7/24/01	S		1,428	D	\$4.31
Common Stock	7/24/01	S		714	D	\$4.32
Common Stock	7/24/01	S		714	D	\$4.38
Common Stock	7/24/01	S		1,428	D	\$4.42

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 (3-99)

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<b>FORM 4</b>	<b>UNITED STATES SECURITIES AND EXCHANGE COMMISSION</b> Washington, D.C. 20549  <b>STATEMENT OF</b> <b>CHANGES IN BENEFICIAL OWNERSHIP</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	<b>OMB APPROVAL</b>
// 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: December 31, 2001 Estimated average burden hours per response .... 0.5
1. Name and Address of Reporting Person* Yahoo! Inc.  (Last) (First) (Middle)  701 First Avenue	2. Issuer Name and Ticker or Trading Symbol Net2Phone, Inc. (NTOF)  3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)  4. Statement for Month/Year 07/2001	6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner  <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)

(Street)

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

7. Individual or Joint/Group Filing  
(Check Applicable)  
 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)			
Common Stock	7/24/01	S		714	D	\$4.43		
Common Stock	7/24/01	S		714	D	\$4.46		
Common Stock	7/24/01	S		714	D	\$4.50		
Common Stock	7/25/01	S		714	D	\$4.02		
Common Stock	7/25/01	S		714	D	\$4.08		
Common Stock	7/25/01	S		1,428	D	\$4.11		

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 (3-99)

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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

// 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: December 31, 2001  
Estimated average burden hours  
per response .... 0.5

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* 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 type="checkbox"/> 10% Owner	
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)		4. Statement for Month/Year  07/2001	
701 First Avenue					6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Street)						
Sunnyvale,	California	94089			7. Individual or Joint/Group Filing (Check Applicable) <input 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	7/25/01	S		1,428	D	\$4.12		
Common Stock	7/25/01	S		2,142	D	\$4.13		
Common Stock	7/25/01	S		714	D	\$4.15		
Common Stock	7/25/01	S		1,428	D	\$4.16		
Common Stock	7/25/01	S		714	D	\$4.21		
Common Stock	7/25/01	S		718	D	\$4.22		

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 (3-99)

Potential persons who are to respond to the collection of  
information contained in this form are not required to respond

**FORM 4**

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

**OMB APPROVAL**

// 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: December 31, 2001  
Estimated average burden hours per response .... 0.5

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* 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 type="checkbox"/> 10% Owner	
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)		4. Statement for Month/Year 07/2001	
701 First Avenue					<input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Street)					7. Individual or Joint/Group Filing (Check Applicable) <input 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	7/26/01	S		714	D	\$4.01	
Common Stock	7/26/01	S		714	D	\$4.07	
Common Stock	7/26/01	S		1,428	D	\$4.08	
Common Stock	7/26/01	S		1,428	D	\$4.09	
Common Stock	7/26/01	S		2,146	D	\$4.10	
Common Stock	7/26/01	S		714	D	\$4.12	

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 (3-99)

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**FORM 4**

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

**OMB APPROVAL**

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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* 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 type="checkbox"/> 10% Owner	
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)		4. Statement for Month/Year 07/2001	
701 First Avenue					<input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Street)					7. Individual or Joint/Group Filing (Check Applicable) <input 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)
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		Code	V	Amount	(A) or (D)	Price
Common Stock	7/26/01	S		714	D	\$4.15
Common Stock	7/26/01	S		714	D	\$4.17
Common Stock	7/26/01	S		1,428	D	\$4.18
Common Stock	7/27/01	S		720	D	\$4.03
Common Stock	7/27/01	S		714	D	\$4.10
Common Stock	7/27/01	S		2,148	D	\$4.11

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.  
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(Over)  
SEC 1474 (3-99)

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<b>FORM 4</b>	<b>UNITED STATES SECURITIES AND EXCHANGE COMMISSION</b> Washington, D.C. 20549  <b>STATEMENT OF</b> <b>CHANGES IN BENEFICIAL OWNERSHIP</b>	<b>OMB APPROVAL</b>
// 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	<b>OMB Number: 3235-0287</b> <b>Expires: December 31, 2001</b> <b>Estimated average burden hours per response .... 0.5</b>

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, if an entity (Voluntary)  4. Statement for Month/Year  07/2001  5. If Amendment, Date of Original (Month/Year)	6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner  <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)  7. Individual or Joint/Group Filing (Check Applicable) <input type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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			
Common Stock	7/27/01	S			720	D	\$4.12
Common Stock	7/27/01	S			714	D	\$4.13
Common Stock	7/27/01	S			714	D	\$4.14
Common Stock	7/27/01	S			1,440	D	\$4.15
Common Stock	7/27/01	S			1,440	D	\$4.16
Common Stock	7/27/01	S			720	D	\$4.18

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.  
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(Over)  
SEC 1474 (3-99)

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<b>FORM 4</b>	<b>UNITED STATES SECURITIES AND EXCHANGE COMMISSION</b> Washington, D.C. 20549  <b>STATEMENT OF</b> <b>CHANGES IN BENEFICIAL OWNERSHIP</b>	<b>OMB APPROVAL</b>
// 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	<b>OMB Number: 3235-0287</b> <b>Expires: December 31, 2001</b> <b>Estimated average burden hours per response .... 0.5</b>

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)		applicable) <input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)	4. Statement for Month/Year	<input type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)
701 First Avenue				07/2001		
(Street)				5. If Amendment, Date of Original (Month/Year)	7. Individual or Joint/Group Filing (Check Applicable) <input 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	7/27/01	S		670	D	\$4.21			
Common Stock	7/30/01	S		714	D	\$4.08			
Common Stock	7/30/01	S		3,570	D	\$4.10			
Common Stock	7/30/01	S		3,570	D	\$4.11			
Common Stock	7/30/01	S		714	D	\$4.12			
Common Stock	7/30/01	S		714	D	\$4.15			

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 (3-99)

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<b>FORM 4</b>	<b>UNITED STATES SECURITIES AND EXCHANGE COMMISSION</b> Washington, D.C. 20549  <b>STATEMENT OF</b> <b>CHANGES IN BENEFICIAL OWNERSHIP</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	<b>OMB APPROVAL</b>
// 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)		<b>OMB Number: 3235-0287</b> <b>Expires: December 31, 2001</b> <b>Estimated average burden hours per response .... 0.5</b>

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 type="checkbox"/> 10% Owner
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)	4. Statement for Month/Year	<input type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)
701 First Avenue				07/2001		
(Street)				5. If Amendment, Date of Original (Month/Year)	7. Individual or Joint/Group Filing (Check Applicable) <input 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	7/30/01	S		718	D	\$4.17			
Common Stock	7/31/01	S		1,428	D	\$4.02			
Common Stock	7/31/01	S		714	D	\$4.03			
Common Stock	7/31/01	S		714	D	\$4.06			
Common Stock	7/31/01	S		714	D	\$4.07			

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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<b>FORM 4</b>	UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549  <b>STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</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	<b>OMB APPROVAL</b>
// 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: December 31, 2001 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)	6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner  <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)	4. Statement for Month/Year  07/2001	7. Individual or Joint/Group Filing (Check Applicable) <input 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)	Price			
Common Stock	7/31/01	S		714	D	\$4.12			
Common Stock	7/31/01	S		1,428	D	\$4.13			
Common Stock	7/31/01	S		714	D	\$4.14			
Common Stock	7/31/01	S		1,428	D	\$4.15			
Common Stock	7/31/01	S		718	D	\$4.16	2,269,278	D	

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).

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.