FORM 4	U	NITED 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). (Print or Type Responses)	iled pursuant t Section 17(a)	TATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP TO Section 16(a) of the Securities Exchange Act of 1934, Of the Public Utility Holding Company Act of 1935 or Ion 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 Reportin Yahoo! Inc.	g Person* 2	Net2Phone, Inc. (NTOP) to Issu	onship of Reporting Person(s) uer (Check all applicable) rector _X_ 10% Owner	
(Last) (First) 3420 Central Expressway	(Middle)	3. IRS or Social Security 4. Statement for Number of Reporting Month/Year Person (Voluntary) 07/2000	Officer (give Other title (specify below) below	
(Street)		5. If Amendment, (Che Date of Original _X_Form	ividual or Joint/Group Filing ck Applicable Line) filed by One Reporting Person filed by More than One	
Santa Clara, California 9505	1	77-0398689 Repor	ting Person	
(City) (State)	(Zip)	TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSE	O OF, OR BENEFICIALLY OWNED	
1. Title of Security (Instr. 3)	action Date	3. Trans- 4. Securities Acquired (A) 5. Amount or action or Disposed of (D) Securitic Code (Instr. 3, 4 and 5) Beneficial Owned at End of Month (A) or Code V Amount (D) Price (Instr. 3, 4 and 4)	es ship of In- ally Form: direct Direct Bene- (D) or ficial Indirect Owner- (I) ship	

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.

Common Stock Warrant \$54 7/24/2000 P 658,784 (1) (2) 7. Title and Amount of Under-lying Securities (Instr. 3 and 4) Derivative Form discertificative Securities rivative Form discertificative Form d	l. Title of Deriv (Instr. 3)		2. Conversion or Exercise Price of Derivative Security	or action cise Date e of (Month/ v- Day/ e Year)	4. Transac- tion Code (Instr. 8)	5. Number of ative Sec quired (A posed of	ative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		piration Date (Month/Day/ Year)	
Code V (A) (D) Common Stock Warrant \$54 7/24/2000 P 658,784 (1) (2) 7. Title and Amount of Under- 8. Price 9. Number 10. Owner- 11. Nature 1/10 Securities of of Derive 1/10 Securities 1/10							Date	Expira-		
7. Title and Amount of Under- lying Securities (Instr. 3 and 4) Derivative Securities S										
7. Title and Amount of Under- lying Securities of of beriv- ship of In- (Instr. 3 and 4) Deriv- ative Securi- Securities Securities ity Bene- Secu- (Instr. ficially ity Bene- Secu- (Instr. ficially ity: privet at End (D) or Title Number of Shares (Instr. 4) Amount or Title Number of Shares (3) 658,784 1,271,784(4)		arrant 	\$54 	7/24/2000	P 	658,784		(1)		
7. Title and Amount of Under- 1 lying Securities 2 of of Deriv- 3 and 4) 3 Deriv- 4 ative 4 Securities 5 of De- 5 Secur- 5 Secur- 1 its rivative ficial 1 ity Bene- 2 Secu- 3 Owne- (Instr. ficially rity: ership 5 Owned Direct (Instr. 4) 4 Title 5 Number of Month rect (I) 5 Shares (3) 5 58,784 Common Stock 5 58,784 Common Stock 5 58,784 Common Stock 6 58,784 Common Stock 6 58,784 Common Stock										
7. Title and Amount of Under- 8. Price 9. Number 10. Owner- 11. Nature lying Securities of of Deriv- ative Securi- of De- Secur- Secur- ity Bene- Secu- (Instr. ficially ity Bene- (Instr. ficially ity: ership 5) Owned Direct (Instr. 4) at End (D) or Title Number of Shares (Instr. 4) (Instr. 4) Amount or Ommon Stock 658,784 (3) 658,784 D Deriv- 10. Owner- 11. Nature 12. Nature 13. Nature 14. Nature 14. Nature 14. Nature 14. Nature 14. Nature 15. Nature 16. Nature 17. Nature 18. Nature 18. Nature 18. Nature 18. Nature 18. N										
7. Title and Amount of Under- lying Securities of of Deriv- (Instr. 3 and 4) Deriv- ative Securi- ites Secur- ites Form (Instr. 6 icially ity Bene- (Instr. 6 icially ity Sened Amount or Title Number of Shares (3) 658,784 (3) 658,784 D Number 10. Owner- 11. Nature Owner- 12. Nature Owner- 13. Nature Owner- 14. Nature Owner- 14. Nature Owner- 14. Nature Owner- 15. Nature Owner- 15. Nature Owner- 16. Owner- 16. Owner- 17. Nature Owner- 17. Nature Owner- 18. Price 9. Number- 19. Owner- 19. Owner- 19. Owner- 19. Owner- 19. Owner- 19. Nature Owner- 19. Owner- 1										
Title and Amount of Under- lying Securities of of Deriv- (Instr. 3 and 4) Deriv- ative Securi- Secur- Secur- Secur- (Instr. 5) Deriv- Amount or Amount or Title Number of Shares (3) 658,784 1,271,784(4)										
Title and Amount of Under- lying Securities (Instr. 3 and 4) Deriv- ative Securi- ity Bene- (Instr. ficially Instr. ficially Securi- ity Bene- (Instr. ficially Securi- ity Bene- (Instr. ficially Secur- (Instr. 4) (Instr. 4) Amount or Title Number of Shares (Instr. 4) (Instr. 4) Secure (Instr. 4) (Instr. 4) (Instr. 4) Secure (Instr. 4) (Instr. 4) (Instr. 4)										
1,271,784(4)	. Title and Amou lying Securit: (Instr. 3 and	unt of Under- ies 4) Amount or Number of	8. Price 9 of Deriv- ative Secur- ity (Instr.	Number of Derivative Securities Beneficially Owned at End of Month	10. Owner- ship Form of De- rivative Secu- rity: Direct (D) or Indi- rect (I)	11. Nature of In- direct Bene- ficial Own- ership (Instr.				

TABLE II - DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED (E.G., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)

Explanation of Responses:

FORM 4 (CONTINUED)

- (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

**Signature of Reporting Person Date