### FORM 4

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

Common Stock

Common Stock

Common Stock

Common Stock

Common Stock

Common Stock

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

(Print or Type Responses) 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) Name and Address of Reporting Person\* 2. Issuer Name and Ticker or Trading Symbol Yahoo! Inc. Net2Phone, Inc. (NTOP) \_\_ Director X 10% Owner (First) (Middle) I.R.S. Identification Number of 4. Statement for Month/Year Officer (Last) Other Reporting Person (voluntary) 77-0398689 (give title below) (specify below) 701 First Avenue 05/2001 Individual or Joint/Group Filing (Street) If Amendment, Date of Original (Month/Year) (Check Applicable Line) X Form filed by One Reporting Person
Form filed by More than Sunnyvale, California 94089 One Reporting Person (City) (Zip) (State) Table I — Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned Title of Security Nature of Indirect 2. Transaction Date 3. Transaction Code Securities Acquired (A) or Disposed Amount of Securities Ownership Form: Direct (D) or Beneficially Owned (Instr. 3) (Instr. 8) of (D) Beneficial (Instr. 3, 4 and 5) at End of Month Indirect (Í) Ownership (Instr. 4) (Instr. 4) (Month/ Day/ Year) (Instr. 3 and 4) V Code (A) or (D) Amount Price S 5/10/01 D \$7,510

4.500

1,000

1,000

2,000

1,000

500

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

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

5/10/01

5/10/01

5/10/01

5/10/01

5/10/01

(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.

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D

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\$7.50

\$7.550

\$7.620

\$7.630

\$7.650

Page 1 of 13

FOI	RM 4 (Continued)				Table II	— Deri (e.g.,	vative Secu puts, calls,	rities Acqu warrants, o	ired, Di ptions,	isposed of, o convertible	r Beneficially Owned securities)			
1.	Title of Derivative Security (Instr. 3)	2.	Conversion or Exercise Price of Derivative Security	3.	Transaction Date (Month/Day/Year)	4.	Transacti (Instr. 8)		5.		Derivative Securities A) or Disposed of (D) and 5)	6.	Date Exercisable a Date (Month/Day/	and Expiration Year)
							Code	V		(A)	(D)		Date Exercisable	Expiration Date
_														

7. Title and Amount of (Instr. 3 and 4)	Underlying Securities	8. Price of Do Security (Instr. 5)	erivative	9.	Number of Deriva Securities Benefic Owned at End of M (Instr. 4)	ially	10.	Ownership Form of Derivative Securities Beneficially Owned a of Month (Instr. 4)	11. Nature of Indirect t End Beneficial Ownership (Instr. 4)
Title	Amount or Number of Shares								
	S.M.Co								
							_		
Explanation of Responses:	XXX								
					/s/ SUS	AN DECKER			June 8, 2001
**Intentional misstatement: U.S.C. 1001 and 15 U.S.C.	s or omissions of facts constitute Fede 78ff(a).	eral Criminal Violation	s. See 18		Chief F	inancial Officer			Date
					**Signature	of Reporting Pe	erson	l	
	117	NITED STATES SEC		ge 2 of 13		ONI			
FORM 4		NITED STATES SEC	Washington, I		NGE COMMISSION	JIN		OMB APPRO	OVAL
// Check this box if no lor to Section 16. Form 4 o obligations may conti Instruction 1(b	r Form 5 nue. See ). F	CHANGES II  filed pursuant to Section Section 17(a) of the P	on 16(a) of the	CIAL O	xchange Act of 193			OMB Number: 3 Expires: Decemb Estimated averag per response 0	er 31, 2001 ge burden hours
(Print or Type Respo		Section 30(f) o							
<ol> <li>Name and Address o         Yahoo! Inc.     </li> </ol>	f Reporting Person*	<ol> <li>Issuer Name</li> <li>Net2Phone,</li> </ol>	e <b>and</b> Ticker or Inc. (NTOP)	r Trading Sy	mbol		6.	Relationship of Repor applicable) Director	ting Person(s) to Issuer (Check
(Last) 701 First Avenue	(First) (Middle)	3. I.R.S. Identi Reporting Po	fication Numb erson (volunta		Statement for Mor	nth/Year		Officer (give title below)	Other (specify below)
	(Street)			5.	If Amendment, Da (Month/Year)	te of Original	7.	Individual or Joint/Gro (Check Applicable Lin Form filed by One I	ne)
Sunnyvale, Californi	a 94089							Form filed by More One Reporting Person	e than
(City)	(State) (Zip)	Table I — Non-	Derivative Se	curities Acq	uired, Disposed of	, or Beneficiall	y Ov	vned	
Title of Security (Instr. 3)	2. Transaction Date 3.	Transaction Code (Instr. 8)	4. Securities of (D) (Instr. 3, 4	-	.) or Disposed 5	. Amount of S Beneficially at End of Mo	Own	ed Direct (D) or Indirect (I)	r Beneficial Ownership
	(Month/ Day/ Year)	Code V	Amount	(A) or (D	) Price	(Instr. 3 and	4)	(Instr. 4)	(Instr. 4)
Common Stock	5/11/01	S	9,500	D	\$7.50				
Common Stock	5/11/01	S	500	D	\$7.60				

Common Stock	5/15/01	S	2,500	D	\$8.50	
Common Stock	5/15/01	S	2,500	D	\$8.46	
Common Stock	5/15/01	S	2,500	D	\$8.45	

(Street)

(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.

Page 3 of 13

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// Check this box if no to Section 16. Form obligations may co Instruction (Print or Type R	o longer subject n 4 or Form 5 ontinue. <i>See</i> 1(b).		iled purs	suant to Sec 17(a) of the	IN ction e Pub	16(a) of the lic Utility H	CIAL Securit	L <b>OV</b> ies Ex Comp	VNERSHII  schange Act of 193 Act of 1940	1934,			Ol Ex Es	MB Number: 32 pires: December timated average r response 0.5	235-0287 r 31, 200 burden	01
	-															
<ol> <li>Name and Addre</li> <li>Yahoo! Inc.</li> </ol>	ess of Reporting Person*		2.			nd Ticker o c. (NTOP)	r Tradin	ıg Syr	nbol			6.	Relation	able)	_	on(s) to Issuer (Check al 10% Owner
	(First)	(Middle)				ation Numb	or of		Statement for 1	Month	-/Voor		Off		-	Other
(Last) 701 First Avenue	(First)	(Middle)	э.			son (volunta			05/2001	IVIOIIII	i/ 1eai			e title below)	-	(specify below)
	(Street)								If Amendment (Month/Year)	, Date	of Original	7.	(Check	lual or Joint/Grou Applicable Line n filed by One Ro m filed by More	e) eporting	
Sunnyvale, Calif	ornia 94089													eporting Person	ılıdıi	
(City)	(State)	(Zip)	Ta	ble I — No	on-De	erivative Se	curities	, Acq	uired, Dispose	d of, o	or Beneficial	ly O	vned			
1. Title of Security (Instr. 3)	2. Transaction Date	3.	Transac (Instr. 8	ction Code 3)	4.	Securities of (D) (Instr. 3, 4	•	ed (A)	) or Disposed	5.	Amount of S Beneficially at End of M	Owr		6. Ownership Fo Direct (D) or Indirect (I) (Instr. 4)	rm:	7. Nature of Indirect Beneficial Ownership (Instr. 4)
	(Month/ Day/ Yea	r)	Code	V		Amount	(A) c	or (D)	Price	-	(Instr. 3 and	4)		()		(11511 1)
Common Stock	5/15/01		S			2,500	D		\$8.37							
Common Stock	5/16/01		S			8,500	D		\$8.03							
Common Stock	5/16/01		S			1,000	D		\$8.02							
Common Stock	5/16/01		S			500	D		\$8.20							
Common Stock	5/17/01		S			3,000	D		\$8.20							
Common Stock	5/17/01		S			1,000	D		\$8.12							
	separate line for each class more than one reporting p	erson, see Instr	action 4	(b)(v).		-		тол	THE COLLEC	TIO	N OF INFOR	PMA'	TION			(Over SEC 1474 (3-99
			NED IN	THIS FO	RM.	ARE NOT	REQUI	IRED OMI	TO RESPON B CONTROL	ID UN	ILESS THE					
FORM	M 4	Ur	TIED :	STATES S	W	RITIES AN Ashington, I FATEME	O.C. 20	549	NGE COMMI	8810	N		o	MB APPRO	VAL	
// Check this box if no to Section 16. Form obligations may co Instruction (Print or Type R	n 4 or Form 5 ontinue. <i>See</i> 1(b).		iled purs	suant to Sec 17(a) of the	IN ction e Pub	BENEFI 16(a) of the lic Utility H	CIAL Securit	L <b>OV</b> ies Ex Comp	change Act of bany Act of 193 Act of 1940	1934,			Ex Es	MB Number: 32 spires: December timated average r response 0.5	r 31, 200 burden	01
Name and Addre	ess of Reporting Person*		2.	Issuer Na	ıme <b>a</b>	nd Ticker o	r Tradin	ıg Syr	nbol			6.			ng Perso	on(s) to Issuer (Check al
Yahoo! Inc.				Net2Phoi	ne, In	c. (NTOP)							applica _ Dire		-	_ 10% Owner
(Last)	(First)	(Middle)	3.			ation Numb			Statement for 1	Montl	ı/Year			icer e title below)	-	Other (specify below)
701 First Avenue	<u>.</u>					,			05/2001				(0)	,		,

5. If Amendment, Date of Original 7. Individual or Joint/Group Filing (Month/Year) 7. Individual or Joint/Group Filing (Check Applicable Line)

(City)	(State) (Zip)	Table I — No	1-Derivative Securities Acquired,	Disposed of, or Beneficially Owned
1. Title of Security (Instr. 3)	Transaction Date  (Month/ Day/ Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Di of (D) (Instr. 3, 4 and 5)	sposed 5. Amount of Securities 6. Ownership Form: 7. Nature of Indirect Beneficially Owned Direct (D) or Beneficial at End of Month Indirect (I) Ownership (Instr. 4) (Instr. 4)
		Code V	Amount (A) or (D)	Price
Common Stock	5/17/01	S	1,000 D	\$8.10
Common Stock	5/17/01	S	500 D	\$8.30
Common Stock	5/17/01	S	2,500 D	\$8.50
Common Stock	5/17/01	S	1,000 D	\$8.60
Common Stock	5/17/01	S	1,000 D	\$8.65
Common Stock	5/18/01	S	8,000 D	\$8.11

(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.

Page 5 of 13

FORM 4		U	NITED	•	URITIES AN Washington, E STATEME	O.C. 20549	ANGE COMMIS	SSION			ON	MB APPROVA	L	
/ Check this box if no long to Section 16. Form 4 or obligations may continu Instruction 1(b). (Print or Type Respon	Form 5 ie. <i>See</i>	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								Exp Est	OMB Number: 3235-0287 Expires: December 31, 2001 Estimated average burden hours per response 0.5			
. Name and Address of I	Reporting Person*		2	. Issuer Name Net2Phone,		Trading S	ymbol				Relation applical Direc		,	s) to Issuer (Check a
(Last) 701 First Avenue	(First)	(Middle)	3	. I.R.S. Identi Reporting Po	fication Numb erson (volunta		Statement for 1 05/2001	Month/	Year		Offic	cer title below)		Other (specify below)
Sunnyvale, California	(Street)	94089				5.	If Amendment (Month/Year)	t, Date (	of Original	-	Check Forn Forn	ual or Joint/Group F Applicable Line) n filed by One Repo n filed by More thar porting Person	rting P	erson
(City)	(State)	(Zip)	Т	able I — Non-	Derivative Sec	curities Ac	quired, Dispose	d of, or	Beneficially	y Owi	ned			
. Title of Security 2. (Instr. 3)	Transaction Date  (Month/ Day/ Yea		Trans (Instr.		4. Securities of (D) (Instr. 3, 4	• `	A) or Disposed	]	Amount of Someone Solution Amount of Solution Sol	Owne nth		Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7.	Nature of Indirect Beneficial Ownership (Instr. 4)
	(	,	Code	V	Amount	(A) or (I	) Price			,				
Common Stock	5/18/01		S		2,000	D	\$8.10							
Common Stock	5/21/01		S		2,500	D	\$8.65							
Common Stock	5/21/01		S		4,500	D	\$8.50							
Common Stock	5/21/01		S		2,500	D	\$8.35							
Common Stock	5/21/01		S		500	D	\$8.40							

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)

#### FORM 4

// 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)

#### 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

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OMB	APPR	OVAL

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

l.	Name and Address of Yahoo! Inc.	Reporting Person*		2.	Issuer Name a		Trading	Syn	nbol			6.	Relation applicab _ Direct	ole)	`	s) to Issuer (Check all
	(Last) 701 First Avenue	(First)	(Middle)	3.	I.R.S. Identifi Reporting Per				Statement for Mo	ontl	n/Year	_	Offic	er title below)		Other (specify below)
	Sunnyvale, California	(Street)	94089						If Amendment, I (Month/Year)	Date	e of Original	— I 7.	(Check A	ial or Joint/Group Fi Applicable Line) If filed by One Report If filed by More than porting Person		erson
	(City)	(State)	(Zip)	Tab	ole I — Non-D	erivative Sec	urities /	Acqı	ıired, Disposed	of, o	or Beneficia	ally Ov	vned			
l.	Title of Security 2 (Instr. 3)	. Transaction Date  (Month/ Day/ Ye		Transac (Instr. 8)	tion Code 4.	Securities A of (D) (Instr. 3, 4 a	•	l (A)	or Disposed	5.	Amount of Beneficial at End of M	ly Own Month		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	5/22/01		S		2,500	D		\$8.85							
	Common Stock	5/22/01		S		4,500	D		\$8.80							
	Common Stock	5/22/01		S		500	D		\$9.03							
	Common Stock	5/23/01		S		3,000	D		\$8.58							
	Common Stock	5/23/01		S		1,000	D		\$8.60							
	Common Stock	5/23/01		S		1,000	D		\$8.59							

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).

(Month/ Day/ Year)

(Over) SEC 1474 (3-99)

(Instr. 4)

(Instr. 3 and 4)

(Instr. 4)

#### 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 7 of 13 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 OMB Number: 3235-0287 to Section 16. Form 4 or Form 5 Expires: December 31, 2001 obligations may continue. See Estimated average burden hours Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Instruction 1(b). per response .... 0.5 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) 2. Issuer Name and Ticker or Trading Symbol Name and Address of Reporting Person\* 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) \_ Director \_\_ 10% Owner Net2Phone, Inc. (NTOP) Yahoo! Inc. I.R.S. Identification Number of Officer (Last) (First) (Middle) 4. Statement for Month/Year Other (specify below) Reporting Person (voluntary) (give title below) 701 First Avenue 05/2001 (Street) If Amendment, Date of Original 7. Individual or Joint/Group Filing (Check Applicable Line) (Month/Year) Form filed by One Reporting Person Form filed by More than Sunnyvale, California 94089 One Reporting Person (City) (State) (Zip) Table I — Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of Security 2. Transaction Date 3. Transaction Code Securities Acquired (A) or Disposed Amount of Securities Ownership Form: Nature of Indirect Beneficially Owned Direct (D) or Beneficial (Instr. 3) (Instr. 8) of (D) (Instr. 3, 4 and 5) at End of Month Indirect (Í) Ownership

		Code V	Amount	(A) or (D)	Price
Common Stock	5/23/01	S	1,000	D	\$8.57
Common Stock	5/23/01	S	1,000	D	\$8.56
Common Stock	5/23/01	S	3,000	D	\$8.70
Common Stock	5/24/01	S	1,000	D	\$8.90
Common Stock	5/24/01	S	1,000	D	\$8.85
Common Stock	5/24/01	S	1,000	D	\$8.81

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.

Page 8 of 13

FORM 4	4	UI	NITED	STATES S	SECURITIES AN Washington, D	O.C. 20549	ANGE COMMIS	SION		ON	MB APPROVA	L	
// Check this box if no lo to Section 16. Form 4 obligations may cont Instruction 1(I	or Form 5 tinue. <i>See</i> b).		iled pur Section	rsuant to Se 17(a) of th	STATEMENTS S IN BENEFIC ection 16(a) of the S are Public Utility Ho (f) of the Investment	CIAL O Securities I	Exchange Act of 1	1934,		OMB Number: 3235-0287 Expires: December 31, 2001 Estimated average burden hours per response 0.5			
1. Name and Address of Yahoo! Inc.	of Reporting Person*		2.		ame <b>and</b> Ticker or	Trading S	ymbol		6.	Relation applical Direct	ole)	erson(s) to Issuer (Check a	
(Last) 701 First Avenue	(First)	(Middle)	3.		entification Numberg Person (voluntar		Statement for M 05/2001	Ionth/Year		Offic	cer title below)	Other (specify below)	
	(Street)					5.	If Amendment, (Month/Year)	Date of Original	7.	(Check Form	ual or Joint/Group Fi Applicable Line) n filed by One Repor n filed by More than	ting Person	
Sunnyvale, Californ	nia	94089								One Re	porting Person		
Sunnyvale, Californ (City)	(State)	94089 (Zip)	Ta	able I — N	on-Derivative Sec	curities Ac	quired, Disposed	l of, or Beneficial	ly Ov		porting Person		
(City)	(State)  2. Transaction Date	(Zip) 3.		ction Code		Acquired (		5. Amount of S Beneficially at End of M	Secur Owr	vned ities 6.	. 0	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
(City)  . Title of Security	(State)	(Zip) 3.	Transa	ction Code	4. Securities A of (D)	Acquired (	A) or Disposed	5. Amount of S	Secur Owr	vned ities 6.	Ownership Form: Direct (D) or Indirect (I)	Beneficial Ownership	
(City)  . Title of Security	(State)  2. Transaction Date	(Zip) 3.	Transa (Instr.	ction Code 8)	of (D) (Instr. 3, 4 a	Acquired (a	A) or Disposed	5. Amount of S Beneficially at End of M	Secur Owr	vned ities 6.	Ownership Form: Direct (D) or Indirect (I)	Beneficial Ownership	
(City)  . Title of Security (Instr. 3)	(State)  2. Transaction Date  (Month/ Day/ Yea	(Zip) 3.	Transa (Instr.	ction Code 8)	4. Securities A of (D) (Instr. 3, 4 a	Acquired (. and 5)  (A) or (I	A) or Disposed  D) Price	5. Amount of S Beneficially at End of M	Secur Owr	vned ities 6.	Ownership Form: Direct (D) or Indirect (I)	Beneficial Ownership	
(City)  . Title of Security (Instr. 3)  Common Stock	(State)  2. Transaction Date  (Month/ Day/ Yea)  5/24/01	(Zip) 3.	Transa (Instr.	ction Code 8)	4. Securities A of (D) (Instr. 3, 4 of Amount 1,500	Acquired (A and 5)  (A) or (I	A) or Disposed  D) Price \$8.77	5. Amount of S Beneficially at End of M	Secur Owr	vned ities 6.	Ownership Form: Direct (D) or Indirect (I)	Beneficial Ownership	
(City)  . Title of Security (Instr. 3)  Common Stock	(State)  2. Transaction Date  (Month/ Day/ Yea)  5/24/01  5/24/01	(Zip) 3.	Transa (Instr.	ction Code 8)	4. Securities of (D) (Instr. 3, 4 a)  Amount  1,500	Acquired (A and 5)  (A) or (I  D	A) or Disposed  D) Price  \$8.77  \$8.71	5. Amount of S Beneficially at End of M	Secur Owr	vned ities 6.	Ownership Form: Direct (D) or Indirect (I)	Beneficial Ownership	
(City)  1. Title of Security (Instr. 3)  Common Stock  Common Stock  Common Stock	(State)  2. Transaction Date  (Month/ Day/ Yea)  5/24/01  5/24/01	(Zip) 3.	Transa (Instr.	ction Code 8)	4. Securities a of (D) (Instr. 3, 4 a)  Amount  1,500  2,000	Acquired (. and 5)  (A) or (I  D  D	A) or Disposed  D) Price  \$8.77  \$8.71  \$8.70	5. Amount of S Beneficially at End of M	Secur Owr	vned ities 6.	Ownership Form: Direct (D) or Indirect (I)	Ownership	

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.

Page 9 of 13

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP **OMB APPROVAL** 

OMB Number: 3235-0287 Expires: December 31, 2001

FORM 4

obligations may cont Instruction 1(		File	d pursuant to Section 16(a) of the	Securities	Exchange Act of 1934,		Estimated ave		ı hours
(Print or Type Resp	ponses)		ction 17(a) of the Public Utility H Section 30(f) of the Investme	olding Co	mpany Act of 1935 or				
. Name and Address	of Reporting Person*		Issuer Name and Ticker or     Net2Phone, Inc. (NTOP)	Trading	Symbol	6.	Relationship of Reapplicable) Director	porting Perso	on(s) to Issuer (Check all
(Last) 701 First Avenue	(First)	(Middle)	3. I.R.S. Identification Numb Reporting Person (volunta		4. Statement for Month/Year 05/2001	_	Officer (give title below	)	Other (specify below)
Sunnyvale	(Street)  California	94089			5. If Amendment, Date of Origin (Month/Year)	—— nal 7.	Individual or Joint (Check Applicable Form filed by C Form filed by N One Reporting Per	Line) ne Reportin Iore than	-
(City)	(State)	(Zip)							
. Title of Security (Instr. 3)	Transaction Date  (Month/ Day/ Vo.)	(I		Acquired	(A) or Disposed 5. Amount Beneficiat End o	of Secu ally Ow f Month	rities 6. Ownersh ned Direct (I	) or	7. Nature of Indirect Beneficial Ownership (Instr. 4)
	(Month/ Day/ Ye		ode V Amount	(A) or (	(Instr. 3) (D) Price	anu 4)			
Common Stock	5/25/01	S	2,500	D	\$9.19				
Common Stock	5/25/01	S	2,500	D	\$9.20				
Common Stock	5/25/01	S	2,500	D	\$9.28				
Common Stock	5/25/01	S	1,500	D	\$9.21				
Common Stock	5/29/01	S	3,500	D	\$8.85				
Common Stock	5/29/01	S	2,000	D	\$8.90				
Reminder: Report on a sep If the form is filed by m		person, <i>see</i> Instruct  POTENTIAL 1	PERSONS WHO ARE TO RES ED IN THIS FORM ARE NOT DISPLAYS A CURRENTLY	POND TO	ED TO RESPOND UNLESS TO OMB CONTROL NUMBER.				(Over) SEC 1474 (9-99)
		UNIT	FED STATES SECURITIES AN	D EXCH	IANGE COMMISSION				
FORM	4		Washington, I STATEMI				OMB APP	ROVAL	
/ Check this box if no le to Section 16. Form 4 obligations may con Instruction 1(	or Form 5 tinue. <i>See</i> (b).	File	CHANGES IN BENEFI  d pursuant to Section 16(a) of the ction 17(a) of the Public Utility H Section 30(f) of the Investme	Securities olding Co	Exchange Act of 1934, ompany Act of 1935 or		OMB Number Expires: Dece Estimated aver per response .	mber 31, 20 rage burdei	01
. Name and Address	of Reporting Person*		Issuer Name and Ticker or	r Trading	Symbol	6.	Relationship of Re	porting Perso	on(s) to Issuer (Check all
Yahoo! Inc.			Net2Phone, Inc. (NTOP)				applicable) Director		10% Owner
(Last) 701 First Avenue	(First)	(Middle)	3. I.R.S. Identification Numb Reporting Person (volunta		4. Statement for Month/Year 05/2001		Officer (give title below	)	Other (specify below)
Supposale	(Street)  California	94089			5. If Amendment, Date of Origin (Month/Year)	—— nal 7.	Individual or Joint (Check Applicable Form filed by C Form filed by N One Reporting Per	Line) ne Reportin Iore than	
Sunnyvale		94089					оне кероппа Рег	OUII	
(City)	(State)	(Zip)	Table I — Non-Derivative Se	curities A	cquired, Disposed of, or Benefi	cially O	wned		

Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)

(A) or (D)

D

D

D

D

Price

\$8.95

\$8.92

\$9.05

\$9.00

Amount

500

1,000

2,000

1,000

3. Transaction Code (Instr. 8)

V

Code

S

S

S

S

Ownership Form: Direct (D) or Indirect (I) (Instr. 4)

5. Amount of Securities Beneficially Owned at End of Month

(Instr. 3 and 4)

7. Nature of Indirect Beneficial Ownership (Instr. 4)

1. Title of Security (Instr. 3)

Common Stock

Common Stock

Common Stock

Common Stock

2. Transaction Date

5/29/01

5/29/01

5/29/01

5/29/01

(Month/ Day/ Year)

Common Stock	5/30/01	S	4,000	D	\$8.85		
Common Stock	5/30/01	S	1,000	D	\$8.95		

(Over) SEC 1474 (9-99)

### 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.

Page 11 of 13

	UNI	ITED STATES SECUI	RITIES AND EXC	HANGE COMMIS	SION			
FORM 4		Wa	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)		CHANGES IN I  ed pursuant to Section 1 ection 17(a) of the Publ	6(a) of the Securiti		OMB Number: 3235-0287 Expires: December 31, 2001 Estimated average burden hours per response 0.5			
Name and Address of Reporting Person*		2. Issuer Name <b>ar</b>	ıd Ticker or Tradin	g Symbol		6.	Relationship of Reporting Person(s) to Issuer (Check all	
Yahoo! Inc.		Net2Phone, Inc		5 o) moor	٠.	applicable) _ Director10% Owner		
(Last) (First)	(Middle)	I.R.S. Identification	3. I.R.S. Identification Number of 4. Statement for Month/Year				Officer Other	
701 First Avenue		Reporting Person		05/2001			(give title below) (specify below)	
(Street)				5. If Amendment, (Month/Year)	Date of Original	7.	Individual or Joint/Group Filing (Check Applicable Line) — Form filed by One Reporting Person — Form filed by More than	
Sunnyvale California	94089						One Reporting Person	
(City) (State)	(Zip)	Table I — Non-De	rivative Securities	Acquired, Disposed	l of, or Beneficiall	y Ov	wned	
Title of Security 2. Transaction Date (Instr. 3)  (Month/ Day/ Year)	(	Transaction Code 4. Instr. 8)	Securities Acquire of (D) (Instr. 3, 4 and 5)	ed (A) or Disposed 5. Amount of Beneficiall at End of M		Owr		
<b>(</b> 1 1 1 1 <b>y</b>	•	Code V	Amount (A) o	r (D) Price	(	,		
Common Stock 5/30/01	5	5	1,000 D	\$8.90				
Common Stock 5/30/01	5	5	1,500 D	\$8.92				
Common Stock 5/30/01	5	5	1,500 D	\$9.01				
Common Stock 5/30/01	5	5	1,000 D	\$9.00				
Common Stock 5/31/01	5	5	3,000 D	\$8.50				
Common Stock 5/31/01	5	5	3,500 D	\$8.59				
Reminder: Report on a separate line for each class * If the form is filed by more than one reporting pe	erson, see Instruc		E TO RESPOND ARE NOT REQUI RENTLY VALID	RED TO RESPON OMB CONTROL I	D UNLESS THE			
			Page 12 o	f 13				
FORM 4	UNI		shington, D.C. 205		OMB APPROVAL			
// Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).	CHANGES IN I  ed pursuant to Section 1 ection 17(a) of the Publ	6(a) of the Securiti	es Exchange Act of 2 Company Act of 193		OMB Number: 3235-0287 Expires: December 31, 2001 Estimated average burden hours per response 0.5			
Name and Address of Reporting Person*		2. Issuer Name <b>ar</b>	nd Ticker or Tradin	g Symbol		6.	Relationship of Reporting Person(s) to Issuer (Check all	
Yahoo! Inc.		Net2Phone, Inc	. (NTOP)				applicable) Director 10% Owner	
(Last) (First) 701 First Avenue	(Middle)	3. I.R.S. Identifica Reporting Person		4. Statement for N 05/2001	onth/Year		OfficerOther (give title below) (specify below)	
(Street)				5. If Amendment, (Month/Year)	Date of Original	7.	Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person Form filed by More than	

Sunnyvale		California	94089	One Reporting Person												
(City)		(State)	(Zip)	Table I — Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned												
1. Title of Security 2. (Instr. 3)		Transaction Date  (Month/ Day/ Yea	ır)	3. Transaction Code 4. (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)		Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7.	Nature of Indirect Beneficial Ownership (Instr. 4)	
		`	,	C	ode	V		Amount	(A) or (D)	Price		,				
Common Stock		5/31/01		S				2,500	D	\$8.58						
Common Stock		5/31/01		S				1,000	D	\$8.51		2,627,778		D		

(Over) SEC 1474 (9-99)

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.

Page 13 of 13