NET2PHONE INC

Form 4

February 09, 2006

FORM 4

Check this box

if no longer

subject to

Section 16.

Form 4 or

obligations

Form 5

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

OMB Number: 3235-0287

Expires: January 31, 2005

OMB APPROVAL

Estimated average burden hours per response... 0.5

5. Relationship of Reporting Person(s) to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

2. Issuer Name and Ticker or Trading

may continue.

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

IDT CORP			Symbol				g	Issuer			
			NET2PI	NET2PHONE INC [NTOP]					(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction				•				
520 BROAD STREET			(Month/Day/Year) 02/01/2006				Director X 10% Owner Officer (give title below) Other (specify below)				
(Street)			4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)					Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
NEWARK, NJ 07102							Person				
(City)	(State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										
1.Title of Security (Instr. 3)	2. Transaction Dai (Month/Day/Year)) Execution any	med on Date, if Day/Year)	3. Transactic Code (Instr. 8)	on(A) or Dis	curities Acquired r Disposed of (D) . 3, 4 and 5) (A) or unt (D) Price		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock, par value \$0.01 per share	02/01/2006			P	25,040 (1)	A	\$ 2.05	33,162,716 (2)	I	See Footnote (1)	
Common Stock, par value \$0.01 per share								1,250,000	I	See Footnote (3)	
Common Stock, par value \$0.01 per share								1,523,798	D		

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

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SEC 1474 (9-02)

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration Da	ate	Amou	int of	Derivative	Ι
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security	S
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	E
	Derivative				Securities			(Instr.	3 and 4)		(
	Security				Acquired						F
					(A) or						F
					Disposed						7
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
									Amount		
						Date	Expiration	Title	Or		
						Exercisable	xercisable Date				
				Codo V	(A) (D)				of Charas		
				Code V	I (A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
IDT CORP							
520 BROAD STREET		X					
NEWARK, NJ 07102							

Signatures

Joyce J. Mason, by Power of Attorney

02/09/2006

**Signature of Reporting Person Date

Explanation of Responses:

- If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- Represents shares of common stock, par value \$0.01 per share ("Common Stock"), of Net2Phone, Inc. ("Net2Phone") acquired by NTOP
- Acquisition, Inc. ("NTOP Acquisition"), a wholly-owned subsidiary of the Reporting Person, pursuant to an Offer to Purchase dated November 10, 2005, as amended (the "Tender Offer"), on the transaction date indicated.
- (2) Represents the shares of Common Stock acquired by NTOP Acquisition in the Tender Offer through the transaction date indicated.
- Represents 1,250,000 shares of Common Stock held by IDT LMC-NTP Acquisition III, Inc., a wholly-owned subsidiary of the Reporting

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2

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