

NET2PHONE INC
Form 4
February 01, 2006

FORM 4

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

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP 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 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
IDT CORP

2. Issuer Name and Ticker or Trading Symbol
NET2PHONE INC [NTP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
520 BROAD STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/30/2006

____ Director 10% Owner
____ Officer (give title below) ____ Other (specify below)

NEWARK, NJ 07102

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 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)	2A. Deemed Execution Date, if any (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 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	01/30/2006		P	150 ⁽¹⁾	A \$ 2.05 31,583,221 ⁽²⁾	I	See Footnote ⁽¹⁾
Common Stock, par value \$0.01 per share	01/31/2006		P	1,554,455 ⁽¹⁾	A \$ 2.05 33,137,676 ⁽²⁾	I	See Footnote ⁽¹⁾
Common Stock, par					1,250,000	I	See Footnote

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.
- (3) Represents 1,250,000 shares of Common Stock held by IDT LMC-NTP Acquisition III, Inc., a wholly-owned subsidiary of the Reporting Person.

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.