

NET2PHONE INC
Form 4
March 10, 2005

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 *
LIBERTY MEDIA CORP /DE/

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)
12300 LIBERTY BLVD.

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/08/2005

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

ENGLEWOOD, CO 80112

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
__X__ Form filed by One Reporting Person
____ 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)	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)
			Code V	Amount	(A) or (D) Price		
Common Stock	03/08/2005		J ⁽¹⁾⁽²⁾	1,250,000	D ⁽³⁾ 0 ^{(1) (2)}	I	By majority-owned subsidiary ⁽¹⁾

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

Persons who 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.

SEC 1474 (9-02)

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

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LIBERTY MEDIA CORP /DE/ 12300 LIBERTY BLVD. ENGLEWOOD, CO 80112		X		

Signatures

By: /s/ Charles Y. Tanabe, Senior Vice President 03/10/2005

__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).

The Reporting Person is filing this Form 4 as a result of the closing of the following transactions on March 8, 2005, pursuant to the Agreement and Plan of Merger, dated as of December 15, 2004, among LMC Animal Planet, Inc., a Colorado corporation and controlled subsidiary of the Reporting Person ("LMC Animal Planet"), IDT Corporation, a Delaware corporation ("IDT"), and certain of their subsidiaries: (a) LMC Animal Planet disposed of 1,250,000 shares of the Issuer's Common Stock, par value \$0.01 per share, held by a wholly owned subsidiary of LMC Animal Planet prior to the closing, and (b) LMC Animal Planet disposed of non-controlling membership interests in NTOP Holdings, L.L.C., a Delaware limited liability company ("NTOP"), held by wholly owned subsidiaries of LMC Animal Planet prior to the closing. NTOP owns 28,896,750 shares of the Issuer's Class A Common Stock, par value \$0.01 per share.

(1) The Reporting Person, on behalf of itself and each of its subsidiaries, disclaims beneficial ownership of the securities held by NTOP referenced in Note 1 above, and the filing of this statement shall not be deemed an admission that the Reporting Person or any of its subsidiaries has beneficially owned any of the securities covered by this statement for purposes of Section 16 or any other purpose. The Reporting Person, on behalf of itself and each of its subsidiaries, disclaims membership in any group with any other members of NTOP or any other person with respect to such securities.

(2) LMC Animal Planet received an aggregate of 3,754,479 shares of IDT's Class B Common Stock, par value \$0.01 per share, as consideration for the transactions referenced in Note 1 above.

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.