

NET2PHONE INC  
Form SC 13D/A  
March 14, 2006

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**SCHEDULE 13D**

**Under the Securities Exchange Act of 1934**

**(Amendment No. 8)\***

**NET2PHONE, INC.**

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(Name of Issuer)

**Common Stock, par value \$0.01 per share**

**Class A Common Stock, par value \$0.01 per share**

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(Titles of Classes of Securities)

**64108N10**

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(CUSIP Number)

Joyce J. Mason, Esq.

General Counsel and Secretary

IDT Corporation

520 Broad Street

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Newark, New Jersey 07102

(973) 438-1000

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**(Name, Address and Telephone Number of Person Authorized  
to Receive Notices and Communications)**

**March 13, 2006**

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**(Date of Event which Requires Filing of this Statement)**

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this statement because of § 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box " ".

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7(b) for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page. The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

**SCHEDULE 13D**

**CUSIP No. 64108N10**

1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

**IT Stock, LLC**  
**52-2352839**

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

- (a)
- (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

**N/A**

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

**Delaware**

7 SOLE VOTING POWER

NUMBER OF  
SHARES **0**

8 SHARED VOTING POWER

BENEFICIALLY

OWNED BY **0**

9 SOLE DISPOSITIVE POWER

EACH

REPORTING

PERSON **0**

10 SHARED DISPOSITIVE POWER

WITH

**0**

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**0**

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

**0**

14 TYPE OF REPORTING PERSON

**OO**

**SCHEDULE 13D**

**CUSIP No. 64108N10**

1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

**NTOP Holdings, L.L.C.**  
**52-2348660**

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
(a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

**N/A**

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

**Delaware**

7 SOLE VOTING POWER

NUMBER OF  
SHARES **0**

BENEFICIALLY OWNED BY  
EACH

8 SHARED VOTING POWER  
9 SOLE DISPOSITIVE POWER

REPORTING  
PERSON WITH **0**

10 SHARED DISPOSITIVE POWER

**0**

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**0**

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

**0**

14 TYPE OF REPORTING PERSON

**OO**

**SCHEDULE 13D**

**CUSIP No. 64108N10**

1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

**IDT Domestic-Union, L.L.C.**  
**52-2343618**

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

- (a)
- (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

**N/A**

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

**Delaware**

7 SOLE VOTING POWER

NUMBER OF  
SHARES **0**

8 SHARED VOTING POWER

BENEFICIALLY

OWNED BY **0**

9 SOLE DISPOSITIVE POWER

EACH

REPORTING

PERSON **0**

10 SHARED DISPOSITIVE POWER

WITH

**0**

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**0**

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

**0**

14 TYPE OF REPORTING PERSON

**OO**

**SCHEDULE 13D**

**CUSIP No. 64108N10**

1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

**IDT Investments, Inc.**  
**88-0469107**

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
(a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

**N/A**

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

**Nevada**

7 SOLE VOTING POWER

NUMBER OF  
SHARES **0**

8 SHARED VOTING POWER

BENEFICIALLY

OWNED BY **0**

9 SOLE DISPOSITIVE POWER

EACH

REPORTING

PERSON **0**

10 SHARED DISPOSITIVE POWER

WITH

**0**

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**0**

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

**0**

14 TYPE OF REPORTING PERSON

**CO**

**SCHEDULE 13D**

**CUSIP No. 64108N10**

1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

**IDT LMC-N2P Acquisition, Inc.**  
**27-0039864**

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

- (a)
- (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

**N/A**

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

**Delaware**

7 SOLE VOTING POWER

NUMBER OF  
SHARES **0**

8 SHARED VOTING POWER

BENEFICIALLY

OWNED BY **0**

9 SOLE DISPOSITIVE POWER

EACH

REPORTING **0**

10 SHARED DISPOSITIVE POWER

PERSON  
WITH

**0**

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**0**

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

**0**

14 TYPE OF REPORTING PERSON

**CO**

**SCHEDULE 13D**

**CUSIP No. 64108N10**

1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

**IDT LMC-N2P Acquisition II, Inc.**  
**27-0039868**

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
(a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

**N/A**

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

**Delaware**

7 SOLE VOTING POWER

NUMBER OF  
SHARES **0**

8 SHARED VOTING POWER

BENEFICIALLY

OWNED BY **0**

9 SOLE DISPOSITIVE POWER

EACH

REPORTING

PERSON **0**

10 SHARED DISPOSITIVE POWER

WITH

**0**

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**0**

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

**0**

14 TYPE OF REPORTING PERSON

**CO**



**SCHEDULE 13D**

**CUSIP No. 64108N10**

1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

**IDT LMC-N2P Acquisition III, Inc.**  
**45-0528240**

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
(a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

**N/A**

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

**Delaware**

7 SOLE VOTING POWER

NUMBER OF  
SHARES **0**

BENEFICIALLY OWNED BY EACH REPORTING PERSON

8 SHARED VOTING POWER  
9 SOLE DISPOSITIVE POWER

REPORTING PERSON WITH **0**

10 SHARED DISPOSITIVE POWER

**0**

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**0**

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

**0**

14 TYPE OF REPORTING PERSON

**CO**

**SCHEDULE 13D**

**CUSIP No. 64108N10**

1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

**IDT Domestic Telecom, Inc.**  
**52-2310760**

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

- (a)
- (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

**N/A**

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

**Delaware**

7 SOLE VOTING POWER

NUMBER OF  
SHARES **0**

BENEFICIALLY  
OWNED BY 8 SHARED VOTING POWER

EACH **0**  
9 SOLE DISPOSITIVE POWER

REPORTING  
PERSON **0**  
WITH 10 SHARED DISPOSITIVE POWER

**0**

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**0**

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

**0**

14 TYPE OF REPORTING PERSON

**CO**

**SCHEDULE 13D**

**CUSIP No. 64108N10**

1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

**IDT Telecom, Inc.**  
**22-3696918**

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

- (a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

**N/A**

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

**Delaware**

7 SOLE VOTING POWER

NUMBER OF  
SHARES **0**

BENEFICIALLY  
OWNED BY

**0**

EACH 9 SOLE DISPOSITIVE POWER

REPORTING  
PERSON **0**

10 SHARED DISPOSITIVE POWER

**0**

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**0**

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

**0**

14 TYPE OF REPORTING PERSON

**CO**

**SCHEDULE 13D**

**CUSIP No. 64108N10**

- 1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

**IDT Corporation**  
**22-3415036**

- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
(a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

**WC**

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

**Delaware**

7 SOLE VOTING POWER

NUMBER OF  
SHARES **100**  
BENEFICIALLY  
OWNED BY **N/A**  
EACH **9** SOLE DISPOSITIVE POWER  
REPORTING **100**  
PERSON **10** SHARED DISPOSITIVE POWER  
WITH **N/A**

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**100**

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

**100**

14 TYPE OF REPORTING PERSON

**CO**

**SCHEDULE 13D**

**CUSIP No. 64108N10**

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

**Howard S. Jonas**

**N/A**

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

**N/A**

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

**United States**

7 SOLE VOTING POWER

NUMBER OF

**100**

SHARES

8 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

**N/A**

EACH

9 SOLE DISPOSITIVE POWER

REPORTING

**100**

PERSON

10 SHARED DISPOSITIVE POWER

WITH

**N/A**

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**100**

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

**100**

14 TYPE OF REPORTING PERSON

**IN**

The undersigned IT Stock, LLC, NTOP Holdings, L.L.C., IDT Domestic-Union, LLC, IDT Investments, Inc., IDT LMC-N2P Acquisition, Inc., IDT LMC-N2P Acquisition II, Inc., IDT LMC-N2P Acquisition III, Inc., IDT Domestic Telecom, Inc., IDT Telecom, Inc., IDT Corporation ( IDT ) and Howard S. Jonas (together, the Reporting Persons ) hereby file this Amendment No. 8 to the Schedule 13D, which amends their Schedule 13D with respect to the common stock and Class A common stock of Net2Phone, Inc. ( Net2Phone ), as previously amended. This Amendment (i) amends and supplements the text of Items 3, 4 and 5 and (ii) adds Exhibit 31 under Item 7.

### **Item 3. Source and Amount of Funds or Other Consideration**

The information set forth below in Item 4 of this Amendment is hereby incorporated by reference. The aggregate purchase price paid by IDT for NTOP Acquisition (as such term is defined below) to acquire the Shares (as such term is defined below) was \$28.5 million. IDT used cash on hand to fund the purchase of such Shares.

### **Item 4. Purpose of Transaction**

On March 13, 2006, NTOP Acquisition, a Delaware corporation and wholly-owned subsidiary of IDT ( NTOP Acquisition ), merged with and into Net2Phone (the Merger ). Pursuant to the Merger, the separate corporate existence of NTOP Acquisition ceased and Net2Phone remained as the surviving corporation (the Surviving Corporation ). NTOP Acquisition acquired all of the issued and outstanding shares (the Shares ) of common stock, par value \$0.01 per share of Net2Phone (the Net2Phone Common Stock ), and Class A common stock, par value \$0.01 per share of Net2Phone (the Net2Phone Class A Common Stock ) (other than Shares already beneficially owned by IDT), and all Shares were cancelled. Each issued and outstanding share of common stock, par value \$0.01 per share of NTOP Acquisition (the NTOP Acquisition Common Stock ) was cancelled and converted into and became one fully paid and nonassessable share of Net2Phone Common Stock. Since IDT owned 100 shares of NTOP Acquisition Common Stock prior to the Merger, pursuant to the Merger it became the owner of 100 Shares of Net2Phone Common Stock. As a result of the Merger, except for IDT and Mr. Jonas (through his ownership of shares of capital stock representing approximately 61.3% of the combined voting power of IDT) the Reporting Persons no longer beneficially own any shares of Net2Phone Common Stock or Net2Phone Class A Common Stock.

At the effective time of the Merger, the certificate of incorporation and bylaws of NTOP Acquisition became the certificate of incorporation and bylaws, respectively, of the Surviving Corporation. In addition, at the conclusion of market trading hours on March 13, 2006, the shares of Common Stock ceased trading on the Nasdaq National Market and, effective March 14, 2006, the registration of the shares of Common Stock under the Securities Exchange Act of 1934, as amended, was terminated.

A copy of the press release issued by IDT on March 13, 2006, announcing the Merger is attached as Exhibit 31.

### **Item 5. Interest in Securities of the Issuer**

The information set forth above in Item 4 of this Amendment is hereby incorporated by reference.

### **Item 7. Material to be Filed as Exhibits**

Exhibit 31 Press release issued by IDT Corporation, dated March 13, 2006.

**SIGNATURES**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: March 14, 2006

IT STOCK, LLC

By: NTOP Holdings, L.L.C., its member

By: /s/ Howard S. Jonas  
Name: Howard S. Jonas  
Title: Manager

NTOP HOLDINGS, L.L.C.

By: /s/ Howard S. Jonas  
Name: Howard S. Jonas  
Title: Manager

IDT DOMESTIC-UNION, LLC

By: IDT Domestic Telecom, Inc., its managing member

By: /s/ Joyce J. Mason  
Name: Joyce J. Mason  
Title: Secretary

IDT INVESTMENTS, INC.

By: /s/ Bo Yan  
Name: Bo Yan  
Title: Acting President

IDT LMC-N2P ACQUISITION, INC.

By: /s/ James A. Courter  
Name: James A. Courter  
Title: President

IDT LMC-N2P ACQUISITION II, INC.

By: /s/ James A. Courter  
Name: James A. Courter  
Title: President

IDT LMC-N2P ACQUISITION III, INC.

By: /s/ James A. Courter  
Name: James A. Courter  
Title: President

IDT DOMESTIC TELECOM, INC.

By: /s/ Joyce J. Mason  
Name: Joyce J. Mason  
Title: Secretary

IDT TELECOM, INC.

By: /s/ Morris Lichtenstein  
Name: Morris Lichtenstein  
Title: Chairman of the Board

IDT CORPORATION

By: /s/ Howard S. Jonas  
Name: Howard S. Jonas  
Title: Chairman of the Board

HOWARD S. JONAS

/s/ Howard S. Jonas