

IDT CORP
Form 4
August 28, 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 *
LIBERTY MEDIA CORP

(Last) (First) (Middle)

12300 LIBERTY BLVD.

(Street)

ENGLEWOOD, CO 80112

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
IDT CORP [IDT; IDT.C]

3. Date of Earliest Transaction (Month/Day/Year)
08/24/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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
Class B Common Stock	08/24/2006		J ⁽¹⁾⁽²⁾		12,306,196	D	⁽¹⁾ / ₍₂₎
					4,931,372	I	
							By wholly-owned subsidiary ⁽³⁾

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

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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. Number of Derivative Securities Owned Following Transaction (Instr. 3 and 4)
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Reporting Owners

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

Signatures

By: /s/ Charles Y. Tanabe, Senior Vice President 08/28/2006

__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).
- This Form 4 is being filed as a result of the disposition by the following wholly owned subsidiaries of the Reporting Person of an aggregate of 12,306,196 shares of the Issuer's Class B Common Stock as consideration in the closing of the following transactions on August 24, 2006, pursuant to the Purchase and Sale Agreement dated as of August 11, 2006, by and among the Reporting Person, the Issuer and certain of their subsidiaries:
- (1) (a) (i) Liberty IDTC, Inc. disposed of 10,260,303 shares of the Issuer's Class B Common Stock, (ii) Liberty TP Management, Inc. disposed of 676,890 shares of the Issuer's Class B Common Stock, and (iii) Liberty IDTC 4, Inc. disposed of 515,227 shares of the Issuer's Class B Common Stock, in each case in exchange for equity interests in Starz Media Holdings, LLC, a Delaware limited liability company and successor by conversion to IDT Media, Inc., a controlled subsidiary of the Issuer prior to the closing; and (b) Starz U.K. Holdings Limited disposed of 853,776 shares of the Issuer's Class B Common Stock, which were transferred to Starz U.K. Holdings Limited immediately prior to the closing from Liberty Entertainment, Inc., a wholly owned subsidiary of the Reporting Person, in exchange for all of the outstanding shares of Anchor Bay Entertainment UK Limited, a private limited company formed under the laws of England and Wales, a wholly owned subsidiary of the Issuer prior to the closing.
 - (2) All of the remaining shares are held by Liberty Entertainment, Inc., an indirect, 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.