

MASON JOYCE J
Form 4
May 24, 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 *
MASON JOYCE J

(Last) (First) (Middle)

C/O IDT CORPORATION, 520
BROAD STREET

(Street)

NEWARK, NJ 07102

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/22/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
SVP and Secretary

6. Individual or Joint/Group Filing (Check Applicable Line)
 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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Class B Common Stock, par value \$.01 per share					7,455	I	By Self for Son
Class B Common Stock, par value \$.01 per share					7,855	I	By Self for Daughter
Class B Common					2,258 ⁽¹⁾	I	By 401(k) Plan

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Stock, par value \$.01 per share						
Common Stock, par value \$.01 per share		10,380	D			
Common Stock, par value \$.01 per share		1,380	I			By Self for Son
Common Stock, par value \$.01 per share		1,380	I			By Self for Daughter
Common Stock, par value \$.01 per share		1,880	I			By Self for Husband
Class B Common Stock, par value \$.01 per share		8,955	I			By Self for Husband
Class B Common Stock, par value \$.01 per share		39,673 ⁽²⁾	D			

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)

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)
				Code V	(A) (D)		Title

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					Date Exercisable	Expiration Date		Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 14.95	05/22/2006	D	10,000	07/01/2003	01/02/2013	Class B Common Stock	10,000
Employee Stock Option (right to buy)	\$ 14.95	05/22/2006	D	10,000	01/01/2004	01/02/2013	Class B Common Stock	10,000
Employee Stock Option (right to buy)	\$ 14.95	05/22/2006	D	7,500	07/01/2004	01/02/2013	Class B Common Stock	7,500
Employee Stock Option (right to buy)	\$ 14.95	05/22/2006	D	7,500	01/01/2005	01/02/2013	Class B Common Stock	7,500
Employee Stock Option (right to buy)	\$ 14.95	05/22/2006	D	15,000	01/24/2005	01/02/2013	Class B Common Stock	15,000
Employee Stock Option (right to buy)	\$ 22.3	05/22/2006	D	5,556	12/05/2004	12/14/2014	Class B Common Stock	5,556
Employee Stock Option (right to buy)	\$ 22.3	05/22/2006	D	11,111	01/24/2005	12/14/2014	Class B Common Stock	11,111
Employee Stock Option (right to buy)	\$ 18.15	05/22/2006	D	5,556	12/15/2004	06/27/2014	Class B Common Stock	5,556
Employee Stock Option	\$ 18.15	05/22/2006	D	11,111	01/24/2005	06/27/2014	Class B Common Stock	11,111

(right to buy)

Employee Stock

Option	\$ 14.45	05/22/2006		D	20,000	10/01/2003	09/05/2012	Class B Common Stock	20,000
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Employee Stock

Option	\$ 14.45	05/22/2006		D	15,000	10/01/2004	09/05/2012	Class B Common Stock	15,000
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Employee Stock

Option	\$ 14.45	05/22/2006		D	15,000	01/24/2005	09/05/2012	Class B Common Stock	15,000
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MASON JOYCE J C/O IDT CORPORATION 520 BROAD STREET NEWARK, NJ 07102	X		SVP and Secretary	

Signatures

Joyce J. Mason 05/24/2006

__Signature of Date
Reporting Person

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).
- (1) As of April 28, 2006.
- (2) Includes 21,358 shares of Restricted Stock, of which 8,026 are vested, and 860 shares of stock purchased through the Issuer's Employee Stock Purchase Plan.

The option was canceled pursuant to a Tender Offer by IDT Corporation and accepted by the reporting person. The reporting person
- (3) received \$2.00 per underlying share per option, equaling an aggregate amount of \$266,668, as consideration for the cancellation of all options reflected in this Form 4.

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.