

Timko Kathleen B
 Form 4
 May 24, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 Timko Kathleen B

(Last) (First) (Middle)

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)
 05/22/2006

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)

Executive VP of Technology

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 Ownership (Instr. 4)
Class B Common Stock, par value \$.01 per share				(A) or (D)	Amount (D) Price		
					1,963 ⁽¹⁾	I	By 401(k) Plan
Class B Common Stock, par value \$.01 per share					22,095 ⁽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)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 14.45	05/22/2006		D	13,333	10/01/2004 09/05/2012	Class B Common Stock 13,333
Employee Stock Option (right to buy)	\$ 14.45	05/22/2006		D	13,334	01/24/2005 09/05/2012	Class B Common Stock 13,334
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	10,000	01/01/2005 01/02/2013	Class B Common Stock 10,000
Employee Stock Option (right to buy)	\$ 14.95	05/22/2006		D	10,000	01/24/2005 01/02/2013	Class B Common Stock 10,000
Employee Stock Option (right to buy)	\$ 19.91	05/22/2006		D	5,555	01/16/2004 12/15/2013	Class B Common Stock 5,555

Edgar Filing: Timko Kathleen B - Form 4

- (2) Shares of Restricted Stock, of which 8,319 are vested.

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 \$231,664, 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.