

IDT CORP
Form 4
June 09, 2016

FORM 4

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

OMB APPROVAL

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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 *
PEREIRA BILL

(Last) (First) (Middle)
520 BROAD STREET

(Street)

NEWARK, NJ 07102

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
06/07/2016

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)
CEO & Pres.- IDT Telecom, Inc.

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) Price	48,007 ⁽¹⁾	D	
Class B Common Stock, par value \$.01 per share				(A) or (D) Price	2,597 ⁽²⁾	I	By 401(k) Plan

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

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(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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 16.18	06/07/2016		D ⁽³⁾	10,222	<u>(3)</u>	04/22/2020	Class B Common Stock	10,222
Employee Stock Option (right to buy)	\$ 13.93	06/07/2016		A ⁽³⁾	10,222	<u>(3)</u>	04/22/2020	Class B Common Stock	10,222

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PEREIRA BILL 520 BROAD STREET NEWARK, NJ 07102	X			CEO & Pres.- IDT Telecom, Inc.

Signatures

Joyce J. Mason, by Power of Attorney
Date: 06/09/2016

**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).

Consists of 47,341 shares of Restricted Stock, of which 12,675 are vested and 34,666 of which are unvested, that are scheduled to vest as follows: 8,333 on each of January 5, 2017 and January 5, 2018; and 9,000 on each of January 16, 2017 and July 16, 2018, and 666 shares purchased by ESPP.

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(2) As of May 31, 2016.

The two reported transactions involved an amendment of the exercise price of an outstanding option in connection with the spinoff of

(3) Zedge, Inc., resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The option was originally granted on April 23, 2007 and is fully vested.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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