

IDT CORP  
Form 4  
March 21, 2007

**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)  
03/19/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)  
EVP and Corporate Secretary

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)
Common Stock, par value \$.01 per share				(A) Amount	10,380	D	
Common Stock, par value \$.01 per share				(A) Amount	1,380	I	By Self for Son
Common Stock, par value \$.01 per share				(A) Amount	1,380	I	By Self for Daughter

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Common Stock, par value \$.01 per share						1,880	I	By Self for Husband
Class B Common Stock, par value \$.01 per share	03/20/2007	S	2,860	D	\$ 11.61	2,850	I	By Self for Son
Class B Common Stock, par value \$.01 per share	03/20/2007	S	2,860	D	\$ 11.604	3,250	I	By Self for Daughter
Class B Common Stock, par value \$.01 per share	03/20/2007	S	3,010	D	\$ 11.623	1,875	I	By Self for Husband
Class B Common Stock, par value \$.01 per share						2,710 <sup>(1)</sup>	I	By 401(k) Plan
Class B Common Stock, par value \$.01 per share	03/19/2007	M	12,300	A	\$ 2.1875	48,167 <sup>(2)</sup>	D	
Class B Common Stock, par value \$.01 per share	03/19/2007	D	12,300	D	\$ 11.556	35,867 <sup>(3)</sup>	D	
Class B Common Stock, par value \$.01 per share	03/20/2007	M	17,700	A	\$ 2.1875	53,567 <sup>(4)</sup>	D	
Class B Common Stock, par value \$.01 per share	03/20/2007	D	17,700	D	\$ 11.556	35,867 <sup>(3)</sup>	D	

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)

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)	\$ 2.1875	03/19/2007		M	12,300	04/16/1998 04/15/2007	Class B Common Stock 12,300
Employee Stock Option (right to buy)	\$ 2.1875	03/20/2007		M	17,700	04/16/1998 04/15/2007	Class B Common Stock 17,700

## 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			EVP and Corporate Secretary	

## Signatures

Joyce J. Mason                      03/21/2007  
 \*\*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 February 28, 2007.

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- (2) Consists of 18,025 shares of Restricted Stock, of which 13,581 are vested, 1,392 shares of stock purchased through the Issuer's Employee Stock Purchase Plan, and 28,750 shares held by Ms. Mason directly.
- (3) Consists of 18,025 shares of Restricted Stock, of which 13,581 are vested, 1,392 shares of stock purchased through the Issuer's Employee Stock Purchase Plan, and 16,450 shares held by Ms. Mason directly.
- (4) Consists of 18,025 shares of Restricted Stock, of which 13,581 are vested, 1,392 shares of stock purchased through the Issuer's Employee Stock Purchase Plan, and 34,150 shares held by Ms. Mason directly.

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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