

IDT CORP
Form 4
February 01, 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 *
COURTER JAMES A

(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)
01/30/2007

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 and Vice Chairman

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 Beneficial Ownership (Instr. 4) |
|-------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| | | | Code | V | Amount (A) or (D) Price | | |
| Class B Common Stock, par value \$.01 per share | 01/30/2007 | | M | | 9,635 A \$ 2.1875 | 56,900 ⁽¹⁾ | D |
| Class B Common Stock, par value \$.01 per share | 01/30/2007 ⁽²⁾ | | S | | 9,635 D \$ 13 | 47,265 ⁽³⁾ | D |
| Class B Common | 02/01/2007 | | F | | 4,241 D \$ 13.25 | 43,024 ⁽⁴⁾ | D |

Stock, par value \$.01 per share

Class B Common Stock, par value \$.01 per share

1,977 ⁽⁵⁾ 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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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) | Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|----------------------------|
| Employee Stock Option (right to buy) | \$ 2.1875 | 01/30/2007 | | M | 3,885 | 10/01/1997 10/28/2016 | Class B Common Stock | 3,885 |
| Employee Stock Option (right to buy) | \$ 2.1875 | 01/30/2007 | | M | 5,750 | 10/01/1998 10/28/2016 | Class B Common Stock | 5,750 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|----------------------------------------|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| COURTER JAMES A C/O IDT CORPORATION | X | | CEO and Vice Chairman | |

520 BROAD STREET
NEWARK, NJ 07102

Signatures

Joyce J. Mason, by Power of
Attorney

02/01/2007

____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).

- (1) Includes 47,265 shares of Restricted Stock, of which 23,931 are vested.
- (2) The sales reported on this Form 4 were made pursuant to a Rule 10b5-1 plan adopted by the Reporting Person on June 16, 2006.
- (3) Consists of 47,265 shares of Restricted Stock, of which 23,931 are vested.
- (4) Consists of 43,024 shares of Restricted Stock, of which 31,357 are vested.
- (5) As of December 29, 2006.

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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