

KATZ YONA
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 *
KATZ YONA

(Last) (First) (Middle)

C/O IDT CORPORATION, 520
BROAD STREET

(Street)

NEWARK, NJ 01702

(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)
EVP of Business Development

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)
				(A) or (D) Code V Amount (D) Price			
Class B Common Stock, par value \$.01 per share					1,513 <u>(1)</u>	I	By 401(k) Plan
Class B Common Stock, par value \$.01 per share					31,992 <u>(2)</u>	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	10,000	01/01/2004 09/05/2012	Class B Common Stock 10,000
Employee Stock Option (right to buy)	\$ 14.45	05/22/2006		D	10,000	01/24/2005 09/05/2012	Class B Common Stock 10,000
Employee Stock Option (right to buy)	\$ 14.95	05/22/2006		D	10,000	07/01/2004 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	20,000	01/24/2005 01/02/2013	Class B Common Stock 20,000
Employee Stock Option (right to buy)	\$ 19.91	05/22/2006		D	8,333	12/16/2004 12/15/2013	Class B Common Stock 8,333

buy)

Employee
StockOption \$ 19.91 05/22/2006
(right to
buy)

D 16,667 01/24/2005 12/15/2013

Class B
Common
Stock 16,667Employee
StockOption \$ 15.67 05/22/2006
(right to
buy)

D 24,999 01/24/2005 11/22/2014

Class B
Common
Stock 24,999Employee
StockOption \$ 12.93 05/22/2006
(right to
buy)

D 23,750 07/28/2005 07/27/2015

Class B
Common
Stock 23,750

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KATZ YONA C/O IDT CORPORATION 520 BROAD STREET NEWARK, NJ 01702			EVP of Business Development	

Signatures

Joyce J. Mason, by Power of
Attorney

05/24/2006

**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) As of April 28, 2006.

(2) Shares of Restricted Stock, of which 9,326 are vested.

(3) The option was canceled pursuant to a Tender Offer by IDT Corporation and accepted by the reporting person. The reporting person received \$2.00 per underlying share per option, equaling an aggregate amount of \$267,498, 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.