

IDT CORP  
Form 4  
December 22, 2014

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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 \*  
FISCHER MARCELO

(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]

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/18/2014

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)  
Senior Vice President-Finance

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)	Price		
Class B Common Stock, par value \$.01 per share					2,114 <sup>(1)</sup>	I	By 401(k) Plan
Class B Common Stock, par value \$.01 per share	12/18/2014		M	1,974 A	\$ 16.18	D	
Class B Common	12/18/2014		S	1,974 D	\$ 15,000 19.35	D	

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Stock, par value \$.01 per share

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

12/19/2014 M 812 A \$ 16.18 15,812 D

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

12/19/2014 S 812 D \$ 19.35 15,000 D

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

12/22/2014 M 4,386 A \$ 16.18 19,386 D

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

12/22/2014 S 4,386 D \$ 19.38 15,000 <sup>(2)</sup> 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)	8. Amount or Number of Shares
Employee Stock Option	\$ 16.18	12/18/2014		M	1,974	<sup>(3)</sup> 04/22/2020	Class B Common Stock	1,974

(right to buy)

Employee Stock

Option	\$ 16.18	12/19/2014	M	812	<u>(3)</u>	04/22/2020	Class B Common Stock	812
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Employee Stock

Option	\$ 16.18	12/22/2014	M	4,386	<u>(3)</u>	04/22/2020	Class B Common Stock	4,386
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FISCHER MARCELO C/O IDT CORPORATION 520 BROAD STREET NEWARK, NJ 07102			Senior Vice President-Finance	

## Signatures

Joyce J. Mason, by Power of Attorney  
12/22/2014  
Date

Signature of 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 November 30, 2014.
- (2) Consists entirely of Restricted Stock that will vest in full on July 1, 2015.
- (3) The option vested in three equal installments on each of January 1, 2008, January 1, 2009 and January 1, 2010.

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.