

FISCHER MARCELO
Form 4
May 24, 2006

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 *
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, 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
X Officer (give title below) ___ Other (specify below)
Chief Acct. Offcr. & Controller

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 Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Class B Common Stock, par value \$.01 per share | | | | (A) or (D) Price | 1,035 ⁽¹⁾ | I | By 401(k) Plan |
| Class B Common Stock, par value \$.01 per share | | | | (A) or (D) Price | 38,032 ⁽²⁾ | D | |

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

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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 | | 3,334 | | 10/01/2003 | 09/05/2012 | Class B Common Stock | 3,334 |
| Employee Stock Option (right to buy) | \$ 14.45 | 05/22/2006 | | D | | 20,000 | | 10/01/2004 | 09/05/2012 | Class B Common Stock | 20,000 |
| Employee Stock Option (right to buy) | \$ 14.45 | 05/22/2006 | | D | | 20,000 | | 01/24/2005 | 09/05/2012 | Class B Common Stock | 20,000 |
| Employee Stock Option (right to buy) | \$ 22.3 | 05/22/2006 | | D | | 8,334 | | 12/15/2004 | 01/15/2014 | Class B Common Stock | 8,334 |
| Employee Stock Option (right to buy) | \$ 22.3 | 05/22/2006 | | D | | 16,666 | | 01/24/2005 | 01/15/2014 | Class B Common Stock | 16,666 |
| Employee Stock Option (right to | \$ 18.15 | 05/22/2006 | | D | | 8,334 | | 12/15/2004 | 06/27/2014 | Class B Common Stock | 8,334 |

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| | | | | | | | | | |
|--|----------|------------|---|--------|------------|------------|----------------------------|--------|--|
| buy) | | | | | | | | | |
| Employee Stock Option (right to buy) | \$ 18.15 | 05/22/2006 | D | 16,666 | 01/24/2005 | 06/27/2014 | Class B Common Stock | 16,666 | |
| Employee Stock Option (right to buy) | \$ 15.94 | 05/22/2006 | D | 5,000 | 04/01/2004 | 06/27/2012 | Class B Common Stock | 5,000 | |
| Employee Stock Option (right to buy) | \$ 15.94 | 05/22/2006 | D | 5,000 | 01/24/2005 | 06/27/2012 | Class B Common Stock | 5,000 | |
| Employee Stock Option (right to buy) | \$ 14.95 | 05/22/2006 | D | 3,334 | 01/01/2004 | 01/02/2013 | Class B Common Stock | 3,334 | |
| 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 | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

FISCHER MARCELO
C/O IDT CORPORATION
520 BROAD STREET
NEWARK, NJ 07102

Chief Acct. Offcr. & Controller

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) Consists of 35,183 shares of Restricted Stock, of which 12,517 are vested, and 2,849 shares of stock purchased through the Issuer's Employee Stock Purchase Plan.

The option was canceled pursuant to a Tender Offer by IDT Corporation and accepted by the reporting person. The reporting person
 - (3) received \$2.00 per underlying share per option, equaling an aggregate amount of \$293,336, 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.