

IDT CORP  
Form 4  
June 21, 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 \*  
**BROWN STEPHEN RUSSELL**

(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)  
**06/19/2006**

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)

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)
				(A) or (D)	Price		
Class B Common Stock, par value \$.01 per share	06/19/2006		M	66,000 A	\$ 8.8515	113,477	D
Class B Common Stock, par value \$.01 per share	06/19/2006		S	66,000 D	\$ 13.6156	47,477 <sup>(1)</sup>	D
Common Stock, par						1,000	D

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

1,694 <sup>(2)</sup>

I

By 401(k)  
Plan

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.**

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(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)	\$ 8.8515	06/19/2006		M	34,000	04/01/2004 04/04/2011	Class B Common Stock 34,000
Employee Stock Option (right to buy)	\$ 8.8515	06/19/2006		M	32,000	01/24/2005 04/04/2011	Class B Common Stock 32,000

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

BROWN STEPHEN RUSSELL  
C/O IDT CORPORATION  
520 BROAD STREET  
NEWARK, NJ 07102

X

## Signatures

Joyce J. Mason, by Power of  
Attorney

06/21/2006

\_\_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) Includes 46,477 shares of Restricted Stock, of which 17,588 are vested.
  - (2) As of May 31, 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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