

KATZ YONA
Form 4
June 20, 2007

FORM 4

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

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

OMB APPROVAL

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(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)

06/18/2007

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)

EVP of Business Development

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)
			Code	V Amount (D) Price			
Class B Common Stock, par value \$.01 per share					2,043 ⁽¹⁾	I	By 401(k) Plan
Class B Common Stock, par value \$.01 per share					225,390 ⁽²⁾	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.

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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)	\$ 11.33	06/18/2007		D		37,498		01/02/2008	04/23/2017	Class B Common Stock	37,498
Employee Stock Option (right to buy)	\$ 11.33	06/18/2007		D		37,498		01/02/2009	04/23/2017	Class B Common Stock	37,498
Employee Stock Option (right to buy)	\$ 11.33	06/18/2007		D		37,498		01/02/2010	04/23/2017	Class B Common Stock	37,498

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 06/20/2007

__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) As of May 31, 2007.
- (2) Consists of Restricted Stock, none of which are vested
The option was canceled pursuant to a Tender Offer by IDT Corporation and accepted by the reporting person. The reporting person
- (3) received \$3.00 per underlying share per option, equaling an aggregate amount of \$337,482, 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.