

MASON JOYCE J
Form 4
March 28, 2012

FORM 4

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

OMB APPROVAL

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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 *
MASON JOYCE J

(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)
01/17/2012

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 and Corporate Secretary

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 | | | |
| | | | | Code | V | Amount | | |
| Class B Common Stock | | | | | 1,725 | I | By 401(k) Plan | |
| Class B Common Stock | 01/17/2012 | | G | 1,100 | A \$ 9.45 | 3,900 | I | By Self for Son |
| Class B Common Stock | 01/17/2012 | | G | 1,100 | A \$ 9.45 | 3,500 | I | By Self for Daughter |
| Class B Common | | | | | 2,182 | I | By Self for Husband | |

Stock

Class B
Common
Stock

25,852 ⁽²⁾ D

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

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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 Security (Instr. 3 and 4) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$ 14.92 | 03/26/2012 | | D ⁽³⁾ | 6,700 | ⁽³⁾ 04/16/2012 | Class B Common Stock | 6,700 | |
| Employee Stock Option (right to buy) | \$ 14.92 | 03/26/2012 | | A ⁽³⁾ | 6,700 | ⁽³⁾ 04/16/2015 | Class B Common Stock | 6,700 | |
| Employee Stock Option (right to buy) | \$ 21.83 | 03/26/2012 | | D ⁽⁴⁾ | 5,555 | ⁽⁴⁾ 07/22/2015 | Class B Common Stock | 5,555 | |
| Employee Stock Option (right to buy) | \$ 21.83 | 03/26/2012 | | A ⁽⁴⁾ | 5,555 | ⁽⁴⁾ 07/22/2018 | Class B Common Stock | 5,555 | |
| Employee Stock Option (right to buy) | \$ 19.1 | 03/26/2012 | | D ⁽⁵⁾ | 10,000 | ⁽⁵⁾ 04/23/2017 | Class B Common Stock | 10,000 | |

buy)

Employee

Stock

Option

\$ 19.1

03/26/2012

A⁽⁵⁾

10,000

(5)

04/23/2020

Class B
Common
Stock

buy)

Employee

Stock

Option

\$ 20.33

03/26/2012

A

5,000

03/26/2012 03/26/2015

Class B
Common
Stock

(right to

buy)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MASON JOYCE J C/O IDT CORPORATION 520 BROAD STREET NEWARK, NJ 07102 | | | EVP and Corporate Secretary | |

Signatures

Joyce J. Mason

03/28/2012

**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 February 29, 2012.

(2) Consists of 14,584 shares of Restricted Stock, 7,918 shares of which are vested, 1,396 shares of stock purchased through the Issuer's Employee Stock Purchase Program and 9,872 shares held by Ms. Mason directly.

(3) The two reported transactions involved an amendment of an outstanding option to extend the expiration date, resulting in the deemed cancellation of the "old" option, and the grant of a replacement option. The option was originally granted on April 5, 2001 and is fully vested.

(4) The two reported transactions involved an amendment of an outstanding option to extend the expiration date, resulting in the deemed cancellation of the "old" option, and the grant of a replacement option. The option was originally granted on July 22, 2005 and is fully vested.

(5) The two reported transactions involved an amendment of an outstanding option to extend the expiration date, resulting in the deemed cancellation of the "old" option, and the grant of a replacement option. The option was originally granted on April 23, 2007 and is fully vested.

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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