

Timko Kathleen B  
 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 \*  
 Timko Kathleen B

(Last) (First) (Middle)

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  
 Officer (give title below)  Other (specify below)

Executive VP of Technology

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)
Class B Common Stock, par value \$.01 per share				(A) or (D)	1,963 <sup>(1)</sup>	I	By 401(k) Plan
Class B Common Stock, par value \$.01 per share				(A) or (D)	22,095 <sup>(2)</sup>	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 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	13,333	10/01/2004 09/05/2012	Class B Common Stock 13,333
Employee Stock Option (right to buy)	\$ 14.45	05/22/2006		D	13,334	01/24/2005 09/05/2012	Class B Common Stock 13,334
Employee Stock Option (right to buy)	\$ 14.95	05/22/2006		D	10,000	01/01/2004 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	10,000	01/24/2005 01/02/2013	Class B Common Stock 10,000
Employee Stock Option (right to	\$ 19.91	05/22/2006		D	5,555	01/16/2004 12/15/2013	Class B Common Stock 5,555



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(2) Shares of Restricted Stock, of which 8,319 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 \$2.00 per underlying share per option, equaling an aggregate amount of \$231,664, 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.

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