

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)
				(A) or (D) Code V Amount (D) Price			

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

1,963 (1)

I

By 401(k)
 Plan

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

22,095 (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	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

buy)

Employee
Stock

Option	\$ 19.91	05/22/2006	D	5,555	01/16/2005	12/15/2013	Class B Common Stock	5,555
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(right to
buy)

Employee
Stock

Option	\$ 19.91	05/22/2006	D	5,557	01/24/2005	12/15/2013	Class B Common Stock	5,557
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(right to
buy)

Employee
Stock

Option	\$ 15.67	05/22/2006	D	17,499	01/24/2005	11/22/2014	Class B Common Stock	17,499
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(right to
buy)

Employee
Stock

Option	\$ 12.95	05/22/2006	D	17,499	07/30/2005	07/21/2015	Class B Common Stock	17,499
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(right to
buy)

Employee
Stock

Option	\$ 12.06	05/22/2006	D	7,500	01/01/2004	12/12/2011	Class B Common Stock	7,500
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(right to
buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Timko Kathleen B IDT CORPORATION 520 BROAD STREET NEWARK, NJ 07102			Executive VP of Technology	

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.

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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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