

IDT CORP  
Form 4  
January 16, 2008

**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 \*  
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, IDT.C]

3. Date of Earliest Transaction (Month/Day/Year)  
01/14/2008

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 and Corporate Secretary

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 Indirect Beneficial Ownership (Instr. 4)
Class B Common Stock				(A)	2,857 <sup>(1)</sup>	I	By 401(k) Plan
Common Stock				(A)	10,380	D	
Common Stock				(A)	1,380	I	By Self for Son
Common Stock				(A)	1,380	I	By Self for Daughter
				(A)	1,880	I	

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Common Stock									By Self for Husband
Class B Common Stock						5,645		I	By Self for Son
Class B Common Stock						6,045		I	By Self for Daughter
Class B Common Stock						4,670		I	By Self for Husband
Class B Common Stock	01/14/2008		S	1,691	D	\$ 6.98	37,661 <sup>(2)</sup>	D	
Class B Common Stock	01/15/2008		M	17,500	A	\$ 4.125	55,161	D	
Class B Common Stock	01/15/2008		S	17,500	D	\$ 6.864	37,661	D	
Class B Common Stock	01/15/2008		M	10,000	A	\$ 2.1875	47,661	D	
Class B Common Stock	01/15/2008		S	10,000	D	\$ 6.864	37,661 <sup>(2)</sup>	D	

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

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**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
Class B Common Stock	\$ 4.125	01/15/2008		M	17,500	(3)	08/15/2008	Class B Common	17,500
Class B Common Stock	\$ 2.1875	01/15/2008		M	10,000	(4)	04/16/2008	Class B Common	10,000

## 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                      01/16/2008  
 \*\*Signature of                      Date  
 Reporting Person

## 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 December 31, 2007.
- (2) Consists of 18,025 shares of Restricted Stock, of which 13,581 are vested, 391 shares of stock purchased through the Issuer's Employee Stock Purchase Plan, and 19,245 shares held by Ms. Mason directly.
- (3) The option vested in three equal installments on August 15, 1998, 1999 and 2000.
- (4) The option vested in three equal installments on April 16, 1998, 1999, and 2000.

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.