

PEREIRA BILL
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 *
PEREIRA BILL

(Last) (First) (Middle)
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)
03/26/2012

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)

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) Price | 1,139 ⁽¹⁾ | I | By 401(k) Plan |
| Class B Common Stock, par value \$.01 per share | | | | (A) or (D) Price | 73,263 ⁽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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title or Number of Shares |
| Employee Stock Option (right to buy) | \$ 19.1 | 03/26/2012 | | D ⁽³⁾ | 10,222 | ⁽³⁾ 04/23/2017 | Class B Common Stock 10,222 |
| Employee Stock Option (right to buy) | \$ 19.1 | 03/26/2012 | | A ⁽³⁾ | 10,222 | ⁽³⁾ 04/23/2020 | Class B Common Stock 10,222 |
| Employee Stock Option (right to buy) | \$ 12.67 | 03/26/2012 | | D ⁽⁴⁾ | 7,750 | ⁽⁴⁾ 11/21/2012 | Class B Common Stock 7,750 |
| Employee Stock Option (right to buy) | \$ 12.67 | 03/26/2012 | | A ⁽⁴⁾ | 7,750 | ⁽⁴⁾ 11/21/2024 | Class B Common Stock 7,750 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| PEREIRA BILL 520 BROAD STREET NEWARK, NJ 07102 | | X | | |

Signatures

Joyce J. Mason, by Power of
Attorney

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 72,597 shares of Restricted Stock, 11,597 shares of which are vested, and 666 shares of stock purchased under the Employee Stock Purchase Plan.

(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 23, 2007 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 October 28, 2011 and 8,334 of which will vest on each of November 22, 2012, November 22, 2013 and November 22, 2014.

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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