

COURTER JAMES A  
Form 4  
September 23, 2009

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
COURTER JAMES A

(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)  
09/17/2009

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)

CEO and Vice Chairman

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | Code V  | Amount  |  |                                   |
| Class B Common Stock            |                                      |  |                                |   | 1,654 <sup>(1)</sup>  | I  | By 401(k) Plan                    |
| Class B Common Stock            | 09/17/2009                           |  | A                              |   | 281,411 <sup>(2)</sup>  | A  | \$ 0                              |
|                                 |                                      |  |                                |   | 768,833 <sup>(3)</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 Security (Instr. 3 and 4) |                      |                 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------|-----------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                | Am<br>Nu<br>Sha |
| Employee Stock Option (right to buy)       | \$ 11.625  | 09/17/2009                           |  | D                              | 4,000   | 03/15/1996   | 03/14/2016  | Class B Common Stock | 4               |
| Employee Stock Option (right to buy)       | \$ 6.5625  | 09/17/2009                           |  | D                              | 121,781   | 10/01/1999 <sup>(5)</sup>                                | 10/28/2016  | Class B Common Stock | 12              |
| Employee Stock Option (right to buy)       | \$ 12.375  | 09/17/2009                           |  | D                              | 50,000  | 10/01/2001   | 08/14/2017  | Class B Common Stock | 50              |
| Employee Stock Option (right to buy)       | \$ 18.9375   | 09/17/2009                           |  | D                              | 200,000   | 09/01/2001 <sup>(6)</sup>                                | 02/28/2014  | Class B Common Stock | 20              |
| Employee Stock Option (right to buy)       | \$ 31.3125   | 09/17/2009                           |  | D                              | 33,333  | 02/01/2003 <sup>(7)</sup>                                | 01/31/2010  | Class B Common Stock | 33              |
| Employee Stock Option (right to buy)       | \$ 26.5595   | 09/17/2009                           |  | D                              | 66,666  | 04/04/2005 <sup>(8)</sup>                                | 04/04/2011  | Class B Common Stock | 66              |
| Employee Stock Option (right to buy)       | \$ 27.03   | 09/17/2009                           |  | D                              | 333,333   | 10/01/2006 <sup>(9)</sup>                                | 10/21/2011  | Class B Common Stock | 333             |

|                                      |          |            |   |        |                            |            |                      |    |
|--------------------------------------|----------|------------|---|--------|----------------------------|------------|----------------------|----|
| Employee Stock Option (right to buy) | \$ 43.35 | 09/17/2009 | D | 33,333 | 10/01/2004 <sup>(10)</sup> | 09/05/2012 | Class B Common Stock | 33 |
| Employee Stock Option (right to buy) | \$ 44.85 | 09/17/2009 | D | 33,333 | 07/01/2005 <sup>(11)</sup> | 01/02/2013 | Class B Common Stock | 33 |
| Employee Stock Option (right to buy) | \$ 38.85 | 09/17/2009 | D | 11,111 | 07/22/2005                 | 07/21/2015 | Class B Common Stock | 11 |
| Employee Stock Option (right to buy) | \$ 33.99 | 09/17/2009 | D | 56,378 | 01/01/2010 <sup>(12)</sup> | 04/22/2017 | Class B Common Stock | 56 |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                       |       |
|--|---------------|-----------|-----------------------|-------|
|  | Director      | 10% Owner | Officer               | Other |
| COURTER JAMES A<br>C/O IDT CORPORATION<br>520 BROAD STREET<br>NEWARK, NJ 07102 | X             |           | CEO and Vice Chairman |       |

## Signatures

Joyce J. Mason, by Power of Attorney  
09/23/2009

\*\*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 August 31, 2009.
- (2) Grant of Restricted Stock that vested on September 17, 2009.
- (3) Consists of 681,667 shares of Restricted Stock, of which 315,006 are vested, and 86,666 shares held directly by Mr. Courter.
- (4) The option was canceled by mutual agreement of the Reporting Person and IDT Corporation. The Reporting Person received 281,411 shares of the Company's Class B Common Restricted Stock as partial consideration for the cancellation.
- (5) These options vested as follows: 55,115 on October 1, 1998 and 66,666 on October 1, 1999.
- (6)

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These options vested as follows: 16,667 on 03/01/1999 and 183,333 shares in four equal quarterly installments starting on December 1, 2000 and ending September 1, 2001.

- (7) These options vested as follows: 5,666 on August 1, 2000 and 27,667 in equal six-month installments starting on February 1, 2001 and ending on February 1, 2003.
- (8) These options vested in equal installments on each of April 4, 2003, April 4, 2004 and April 4, 2005.
- (9) These options vested as follows: 16,666 on January 1, 2002 and 316,667 in equal quarterly installments starting on April 1, 2002 and ending October 1, 2006.
- (10) These options vested in equal installments on each of October 1, 2002, October 1, 2003 and October 1, 2004.
- (11) These options vested in equal installments on each of January 1, 2003, July 1, 2003, January 1, 2004, July 1, 2004, January 1, 2005 and July 1, 2005.
- (12) These options vest as follows: 18,793 on January 1, 2008, 18,793 on January 1, 2009 and 18,792 on January 1, 2010.

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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