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IDT CORP  
Form 10-K/A  
March 25, 2010

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**FORM 10-K/A**

**Amendment No. 1**

Annual report pursuant to section 13 or 15(d) of the securities exchange act of 1934 for the fiscal year ended July 31, 2009, or

Transition report pursuant to section 13 or 15(d) of the securities exchange act of 1934.

Commission File Number: 1-16371

**IDT Corporation**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of incorporation

or organization)

**22-3415036**

(I.R.S. Employer Identification No.)

**520 Broad Street, Newark, New Jersey 07102**

(Address of principal executive offices, zip code)

**(973) 438-1000**

(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

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<u>Title of each class</u>	<u>Name of each exchange on which registered</u>
Class B common stock, par value \$.01 per share	New York Stock Exchange
Common stock, par value \$.01 per share	New York Stock Exchange

Securities registered pursuant to section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes  No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer   
Non-accelerated filer

Accelerated filer   
Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes  No

The aggregate market value of the voting and non-voting stock held by non-affiliates of the registrant, based on the closing price on January 30, 2009 (the last business day of the registrant's most recently completed second fiscal quarter) of the Class B common stock of \$1.05 and of the common stock of \$1.05, as reported on the New York Stock Exchange, was approximately \$11,809,000.

As of March 25, 2010, the registrant had outstanding 15,632,425 shares of Class B common stock, 3,272,326 shares of Class A common stock, and 3,728,654 shares of common stock. Excluded from these numbers are 7,585,847 shares of Class B common stock and 5,512,841 shares of common stock held in treasury by IDT Corporation.

**DOCUMENTS INCORPORATED BY REFERENCE**

The definitive proxy statement relating to the registrant's Annual Meeting of Stockholders, held December 17, 2009, is incorporated by reference into Part III of this Form 10-K to the extent described therein.

**EXPLANATORY NOTE**

We are filing this amendment ( **Amendment** ) to our Annual Report on Form 10-K for the year ended July 31, 2009 ( **Annual Report** ) for the sole purpose of re-filing (i) the Purchase Agreement among IDT Domestic Telecom, Inc., IDT Telecom, Inc., UTCG Holdings, LLC and Carlos Gomez, dated as of June 16, 2009, filed as Exhibit 10.19 to this Amendment, and (ii) the Preferred Supplier Agreement among BP Energy Company, BP Corporation North America Inc. and IDT Energy, Inc. dated as of June 29, 2009, filed as Exhibit 10.20 to this Amendment.

The foregoing two agreements were previously filed as exhibits to the Annual Report, and we are amending the Annual Report to include certain additional schedules to such exhibits and to indicate where certain other additional schedules have been omitted in connection with our amended request for confidential treatment submitted to the Securities and Exchange Commission.

This Amendment does not otherwise update or amend the disclosures contained in the Annual Report.

**Part IV****Item 15. Exhibits, Financial Statement Schedules.**

## (b) Exhibits.

Exhibit Number	Description of Exhibits
3.01(1)	Second Restated Certificate of Incorporation of the Registrant.
3.02(2)	Fourth Amended and Restated By-laws of the Registrant.
10.01(3)	Employment Agreement between the Registrant and James Courter.
10.02(3)	Amendment to the Employment Agreement between the Registrant and James A. Courter.
10.03(3)	Amendment No. 2 to the Employment Agreement between the Registrant and James A. Courter.
10.04(4)	Amendment No. 3 to Employment Agreement, dated May 12, 2005, between IDT Corporation and James A. Courter.
10.05(5)	Amendment No. 4 to Employment Agreement, dated January 29, 2007, between IDT Corporation and James A. Courter.
10.06(6)	Amendment No. 5 to Employment Agreement, dated March 13, 2007, between IDT Corporation and James A. Courter.
10.07(7)	Amendment No. 6 to Employment Agreement, dated November 5, 2008, between the Registrant and James A. Courter.
10.08(7)	Amended and Restated Employment Agreement, dated October 31, 2008, between the Registrant and Howard S. Jonas.
10.09(8)	1996 Stock Option and Incentive Plan, as amended and restated, of IDT Corporation.
10.10(9)	2005 Stock Option and Incentive Plan of IDT Corporation, as amended.
10.11(10)	Purchase and Sale Agreement dated August 11, 2006, between Liberty Media Corporation (and its subsidiaries) and IDT Corporation (and TLL Dutch Holdings B.V.).
10.12(11)	Share Sale and Purchase Agreement, dated September 7, 2006, by and among IDT Dutch Holdings BV, IDT Corporation and Pipex Communications PLC.
10.13(12)	Agreement of Sale between 520 Broad Street Associates, L.L.C. and Registrant, dated September 19, 2007 and amended October 17, 2007 and November 7, 2007.
10.14(13)	Purchase and Sale Contract among the Registrant, IDT Carmel, Inc., IDT Carmel Portfolio Management LLC, and FFPM Carmel Holdings I LLC, and its predecessors and Sherman Originator III LLC dated January 30, 2009.
10.15(9)	Employment Letter Agreement between the Registrant and Claude Pupkin dated August 3, 2007.
10.16(9)	Separation and General Release Agreement, dated January 2, 2009, between the Registrant and Stephen Brown.
10.17(9)	Consulting Agreement, dated January 2, 2009, between the Registrant and Stephen Brown.
10.18(14)	Employment Agreement, dated April 29, 2009, between the Registrant and Bill Pereira.
10.19**	Purchase Agreement, dated June 16, 2009, by and among IDT Domestic Telecom, Inc., IDT Telecom, Inc., UTCG Holdings, LLC and Carlos Gomez.
10.20**	Preferred Supplier Agreement, dated as of June 29, 2009, by and among BP Energy Company, BP Corporation North America Inc. and IDT Energy, Inc.

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Exhibit Number	Description of Exhibits
14.01*	Code of Business Ethics and Conduct, Updated as of June 15, 2009.
16.01(15)	Letter from Ernst & Young, LLP, the Company's former independent accountant.
21.01*	Subsidiaries of the Registrant.
23.01*	Consent of Grant Thornton LLP.
31.01	Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.02	Certification of Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

\* filed on October 29, 2009.

\*\* This exhibit is filed herewith but reflects a redacted copy of the agreement. We have filed a confidentiality request with the Securities and Exchange Commission with respect to certain portions of the agreement.

(1) Incorporated by reference to Form 8-K, filed February 25, 2009.

(2) Incorporated by reference to Form 8-K, filed September 23, 2009.

(3) Incorporated by reference to Form 10-K for the fiscal year ended July 31, 2006, filed October 16, 2006.

(4) Incorporated by reference to Form 8-K, filed May 16, 2005.

(5) Incorporated by reference to Form 8-K, filed February 2, 2007.

(6) Incorporated by reference to Form 8-K, filed March 16, 2007.

(7) Incorporated by reference to Form 8-K, filed November 6, 2008.

(8) Incorporated by reference to Schedule 14A, filed November 3, 2004.

(9) Incorporated by reference to Form 10-Q for fiscal quarter ended January 31, 2009 filed March 17, 2009.

(10) Incorporated by reference to Form 8-K, filed August 14, 2006.

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(11) Incorporated by reference to Form 8-K, filed September 13, 2006.

(12) Incorporated by reference to Form 8-K, filed November 9, 2007.

(13) Incorporated by reference to Form 8-K, filed February 5, 2009.

(14) Incorporated by reference to Form 8-K, filed May 1, 2009.

(15) Incorporated by reference to Form 8-K, filed March 27, 2008.

**Signatures**

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this Annual Report on Form 10-K/A to be signed on its behalf by the undersigned, thereunto duly authorized.

IDT CORPORATION

By: /s/ Howard S. Jonas  
**Howard S. Jonas**

**Chairman and Chief Executive Officer**

Date: March 25, 2010

Pursuant to the requirements of the Securities Exchange Act of 1934, this Annual Report on Form 10-K/A has been signed by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

Signature	Titles	Date
/s/ Howard S. Jonas <b>Howard S. Jonas</b>	Chairman of the Board, Chief Executive Officer and Director (Principal Executive Officer)	March 25, 2010
/s/ Bill Pereira <b>Bill Pereira</b>	Chief Financial Officer and Treasurer (Principal Financial Officer)	March 25, 2010
/s/ Mitch Silberman <b>Mitch Silberman</b>	Chief Accounting Officer and Controller (Principal Accounting Officer)	March 25, 2010
/s/ James A. Courter <b>James A. Courter</b>	Vice Chairman and Director	March 25, 2010
/s/ Eric F. Cosentino <b>Eric F. Cosentino</b>	Director	March 25, 2010
/s/ Lawrence E. Bathgate, II <b>Lawrence E. Bathgate, II</b>	Director	March 25, 2010
/s/ Judah Schorr <b>Judah Schorr</b>	Director	March 25, 2010