

IDT CORP
Form 8-K
December 19, 2017

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 14, 2017

IDT CORPORATION

(Exact name of registrant as specified in its charter)

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.07 Submission of Matters to a Vote of Security Holders.

(a) IDT Corporation's (the "Company") Annual Meeting of Stockholders was held on December 14, 2017 (the "Meeting"). Stockholders voted on the matters set forth below.

(b) (1) A majority of the votes present or represented at the Meeting by the holders of shares entitled to vote on the following matter were voted in connection with the election of each of the Board of Directors nominees named in the Proxy Statement of the Company.

The nominees for election to the Board of Directors were elected, each for a one-year term, based upon the following votes:

| Nominee | Votes For | Votes Against | Abstentions | Broker Non-Vote | % Votes For |
|-------------------|-----------|---------------|-------------|-----------------|-------------|
| Michael Chenkin | 5,973,061 | 498,578 | 2,218 | 338,612 | 87.68 |
| Eric F. Cosentino | 5,972,610 | 499,055 | 2,191 | 338,612 | 87.67 |
| Howard S. Jonas | 5,660,780 | 810,820 | 2,257 | 338,612 | 83.09 |
| Bill Pereira | 6,413,631 | 57,897 | 2,329 | 338,612 | 94.15 |
| Judah Schorr | 5,974,040 | 497,445 | 2,372 | 338,612 | 87.69 |

(2) A majority of the votes present or represented at the Meeting by the holders of shares entitled to vote on the following matter were voted in connection with the approval of an amendment to the Company's 2015 Stock Option and Incentive Plan that increased the number of shares of the Company's Class B Common Stock available for the grant of awards thereunder by an additional 330,000 shares.

The number of votes cast with respect to this matter was as follows:

| Votes For | Votes Against | Abstentions | Broker Non-Vote | % Votes For |
|-----------|---------------|-------------|-----------------|-------------|
| 6,379,244 | 91,753 | 2,859 | 338,612 | 93.64 |

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(3) A majority of the votes present or represented at the Meeting by the holders of shares entitled to vote on the following matter were voted in connection with the ratification of a May 2, 2017 grant to Howard S. Jonas of fully vested options to purchase up to 1,000,000 shares of the Company's Class B Common Stock at an exercise price of \$14.93 per share and with certain repurchase rights held by the Company.

The number of votes cast with respect to this matter was as follows:

| Votes For | Votes Against | Abstentions | Broker Non-Vote | % Votes For |
|-----------|---------------|-------------|-----------------|-------------|
| 6,291,015 | 179,799 | 3,042 | 338,612 | 92.35 |

(4) A majority of the votes present or represented at the Meeting by the holders of shares entitled to vote on the following matter were voted in connection with the approval and ratification of two sales to Howard S. Jonas of an aggregate 1,728,332 shares of the Company's Class B Common Stock from the Company's treasury account at an aggregate purchase price of \$24,929,998.

The number of votes cast with respect to this matter was as follows:

| Votes For | Votes Against | Abstentions | Broker Non-Vote | % Votes For |
|-----------|---------------|-------------|-----------------|-------------|
| 6,146,032 | 151,960 | 3,032 | 511,445 | 90.22 |

(5) A majority of the votes present or represented at the Meeting by the holders of shares entitled to vote on the following matter were voted in connection with the ratification of the appointment of BDO USA, LLP as the Company's independent registered public accounting firm for Fiscal 2018.

The number of votes cast with respect to this matter was as follows:

| Votes For | Votes Against | Abstentions | Broker Non-Vote | % Votes For |
|-----------|---------------|-------------|-----------------|-------------|
| 6,798,388 | 8,678 | 5,402 | 0 | 99.79 |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

IDT CORPORATION

By: /s/ Shmuel Jonas
Name: Shmuel Jonas
Title: Chief Executive Officer

Dated: December 19, 2017