

IDT CORP
Form 8-K
December 17, 2018

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 13, 2018

IDT CORPORATION

(Exact name of registrant as specified in its charter)

**Delaware
(State or other jurisdiction
of incorporation)**

**1-16371
(Commission File Number)**

**22-3415036
(IRS Employer
Identification No.)**

520 Broad Street

07102

Newark, New Jersey

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (973) 438-1000

Not Applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

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 13, 2018 (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 | 6,029,647 | 77,341 | 2,692 | 0 | 98.69 |
| Eric F. Cosentino | 6,024,931 | 82,028 | 2,722 | 0 | 98.61 |
| Howard S. Jonas | 5,508,744 | 599,544 | 1,393 | 0 | 90.16 |
| Bill Pereira | 6,008,974 | 97,936 | 2,771 | 0 | 98.35 |
| Judah Schorr | 6,030,538 | 76,288 | 2,854 | 0 | 98.70 |

(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 100,000 shares.

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

| Votes For | Votes Against | Abstentions | Broker Non-Vote | % Votes For |
|------------------|----------------------|--------------------|------------------------|--------------------|
| 6,051,535 | 53,516 | 4,629 | 0 | 99.05 |

(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 approval of a sale of 2,546,689 shares of the Company’s Class B Common Stock to Howard S. Jonas for a purchase price of \$15,000,000.

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

| Votes For | Votes Against | Abstentions | Broker Non-Vote | % Votes For |
|------------------|----------------------|--------------------|------------------------|--------------------|
| 6,068,608 | 35,653 | 5,420 | 0 | 99.33 |

(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 of an advisory vote on the compensation of the Name Executive Officers.

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

| Votes For | Votes Against | Abstentions | Broker Non-Vote | % Votes For |
|------------------|----------------------|--------------------|------------------------|--------------------|
| 5,632,824 | 474,799 | 2,058 | 0 | 92.20 |

(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 approval of an advisory vote on the frequency of future advisory votes on the executive compensation of the Named Executive Officers.

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

| One Year | Two Years | Three Years | Abstain | Broker Non-Vote |
|-----------------|------------------|--------------------|----------------|------------------------|
| 626,614 | 9,159 | 5,472,147 | 1,761 | 0 |

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 17, 2018