

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): September 30, 2020

**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 Newark, New Jersey

(Address of principal executive offices)

07102

(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))

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

Title of Each Class	Trading Symbol(s)	Name of each exchange on which registered
Class B common stock, par value \$.01 per share	IDT	New York Stock Exchange.

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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

(e) On September 30, 2020, the Compensation Committee of the Board of Directors (the “Board”) of IDT Corporation (the “Registrant”) approved a compensatory arrangement with Howard S. Jonas, the Registrant’s Chairman of the Board, and Shmuel Jonas, the Registrant’s Chief Executive Officer, subject to finalization of the terms of the grants, documentation and approval of the Corporate Governance Committee of the Board. The arrangement would provide for grants to each of Howard Jonas and Shmuel Jonas of restricted equity interests in an entity that will operate the Unified Communications as a Service business of the Registrant’s net2phone segment, consisting of a unified cloud-based communications service for businesses in North America and South America and certain other international markets (the “Business Unit”). The restricted equity will vest only on the satisfaction of both a doubling of the quarterly revenue run rate and achieving a value for the Business Unit of \$100 million or more. The restricted equity would entitle the grantees to proceeds only on a sale, spin-off, initial public offering or other monetization of the Business Unit and have certain protection from dilution.

**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: October 1, 2020