

IDT CORP
Form 10-K/A
February 10, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K/A
Amendment No. 2

FOR ANNUAL AND TRANSITION REPORTS PURSUANT TO
SECTIONS 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Ⓟ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT
OF 1934 FOR THE FISCAL YEAR ENDED JULY 31, 2002,

OR

Ⓜ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934.

Commission File Number: 1-16371

IDT CORPORATION

Delaware

22-3415036

Edgar Filing: IDT CORP - Form 10-K/A

(State or other jurisdiction of
incorporation or organization)

(I.R.S. Employer
Identification Number)

520 Broad Street

Newark, New Jersey 07102

(Address of principal executive offices, including zip code)

(973) 438-1000

(Registrant's telephone number, including area code)

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

Common Stock, par value \$.01 per share

Class B Common Stock, par value \$.01 per share

(Title of class)

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

None

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 if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K 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.

The aggregate market value of the voting stock held by non-affiliates of the Registrant, based on the closing price on October 25, 2002 of the Common Stock of \$17.66 and of the Class B Common Stock of \$16.30, as reported on the New York Stock Exchange, was approximately \$821 million. Shares of Common Stock held by each officer and director and by each person who owns 5% or more of the outstanding Common Stock (assuming conversion of the Registrant's Class A Common Stock) or Class B Common Stock have been excluded from this computation, in that such persons may be deemed to be affiliates of the Registrant. This determination of affiliate status is not necessarily a conclusive determination for any other purpose.

As of October 25, 2002, the Registrant had outstanding 19,601,009 shares of Common Stock, \$.01 par value, 9,816,988 shares of Class A Common Stock, \$.01 par value, and 50,072,692 shares of Class B Common Stock, \$.01 par value. Excluded from these numbers are 5,419,963 shares of Common Stock and 4,019,163 shares of Class B Common Stock held by IDT Corporation.

DOCUMENTS INCORPORATED BY REFERENCE

Certain information in the Registrant's definitive Proxy Statement for its 2002 Annual Meeting of Stockholders, which were filed with the Securities and Exchange Commission pursuant to Regulation 14A, not later than 120 days after July 31, 2002, is incorporated by reference in Part II (Item 5) and Part III (Items 10, 11, 12 and 13) of this Form 10-K.

EXPLANATORY NOTE

We are filing this Amendment No. 2 on Form 10-K/A to our annual report for the fiscal year ended July 31, 2002 solely for the purpose of amending and restating the text regarding disclosure controls and procedures. Pursuant to Regulation S-K as in effect at the time of the original filing, this text appeared under Item 14 of Part III. Pursuant to Regulation S-K as in effect on the date of this Amendment No. 2, this text is required to appear under new Item 9A of Part III (and Item 14 of Part III now relates to other information, which is not required to be disclosed with respect to fiscal years ending before December 15, 2003). In accordance with Rule 12b-15 under the Securities Act of 1934, the complete text of Item 9A is set forth herein. In addition, in connection with the filing of this Amendment No. 2 and pursuant to Rule 12b-15, we are including certain currently dated certifications. The remainder of the Form 10-K is unchanged and is not reproduced in this Amendment No. 2. The Amendment No. 2 speaks as of the original filing date of the Form 10-K and does not reflect events occurring after the filing of the original Form 10-K, or modify or update the disclosures therein in any way other than as required to reflect the amendment set forth below.

AMENDMENTS

1. Item 14 of Part III is hereby deleted in its entirety.

2. A new Item 9A of part II is hereby added as follows:

Item 9A. Controls and Procedures

Our Chief Executive Officer and Chief Financial Officer have concluded, based on their evaluation as of the end of the period covered by this report, that our disclosure controls and procedures (as defined in the Securities Exchange Act of 1934 Rules 13a-15(e) and 15d-15(e)) are effective to ensure that information required to be disclosed in the reports that we file or submit under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms. There were no changes in our internal control over financial reporting during the year ended July 31, 2002 that have materially affected, or are reasonably likely to materially affect, our internal controls over financial reporting.

Edgar Filing: IDT CORP - Form 10-K/A

/s/ JOYCE J. MASON	Director	February 9, 2004
<hr/>		
Joyce J. Mason		
/s/ MARC E. KNOLLER	Director	February 9, 2004
<hr/>		
Marc E. Knoller		
/s/ MOSHE KAGANOFF	Director	February 9, 2004
<hr/>		
Moshe Kaganoff		
/s/ J. WARREN BLAKER	Director	February 9, 2004
<hr/>		
J. Warren Blaker		
/s/ RUDY BOSCHWITZ	Director	February 9, 2004
<hr/>		
Rudy Boschwitz		
/s/ SAUL K. FENSTER	Director	February 9, 2004
<hr/>		
Saul K. Fenster		
/s/ JAMES S. GILMORE, III	Director	February 9, 2004
<hr/>		
James S. Gilmore, III		
/s/ JACK KEMP	Director	February 9, 2004
<hr/>		
Jack Kemp		
/s/ MICHAEL J. LEVITT	Director	February 9, 2004
<hr/>		
Michael J. Levitt		
/s/ WILLIAM ARTHUR OWENS	Director	February 9, 2004
<hr/>		
William Arthur Owens		
/s/ WILLIAM F. WELD	Director	February 9, 2004
<hr/>		
William F. Weld		