



Legal Department

IDT Corporation  
520 Broad Street  
Newark, NJ 07102 USA  
P 973 438/3342  
F 973 438/1455  
www.idt.net

August 22, 2003

VIA OVERNIGHT MAIL

Secretary Jean Jewell  
Idaho Public Utilities Commission  
472 W Washington 83702  
Boise, ID 83720-0074

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UTILITIES COMMISSION

RE: IN THE MATTER OF THE APPLICATION  
OF IDT AMERICA, CORP. FOR A  
CERTIFICATE OF PUBLIC  
CONVENIENCE AND NECESSITY TO  
PROVIDE FACILITIES-BASED AND  
RESOLD LOCAL EXCHANGE  
TELECOMMUNICATIONS SERVICES  
CASE NO. GNR-T-03-29

Dear Secretary Jewell:

On behalf of IDT America, Corp., I hereby provide an original and two (2) copies of the above-listed Application. Please date-stamp the additional copy of this cover letter and return it to me in the enclosed self-addressed envelope.

If you have any questions or concerns, please do not hesitate to contact me at (9730 438-4854 or [Carl.Billek@corp.idt.net](mailto:Carl.Billek@corp.idt.net)).

Respectfully submitted,

Carl Wolf Billek  
IDT America, Corp.

Enclosure

**BEFORE THE IDAHO PUBLIC UTILITIES COMMISSION**

IN THE MATTER OF THE APPLICATION )  
OF IDT AMERICA, CORP. FOR A )  
CERTIFICATE OF PUBLIC )  
CONVENIENCE AND NECESSITY TO )  
PROVIDE FACILITIES-BASED AND )  
RESOLD LOCAL EXCHANGE )  
TELECOMMUNICATIONS SERVICES )  
\_\_\_\_\_ )

CASE NO. GNR-7-03-29

IDT America, Corp. ("IDT" or "Applicant") hereby provides the following information in support of its Application for a Certificate of Public Convenience and Necessity to provide facilities-based and resold local exchange service throughout the incumbent territories of Qwest Corporation ("Qwest") and Verizon Northwest, Inc. ("Verizon").

**I. Proposed Services**

IDT seeks authorization to provide facilities-based and resold local exchange service throughout the incumbent territories of Qwest Corporation ("Qwest") and Verizon state of Idaho.

IDT intends to offer service via the unbundled network elements of the ILEC(s) and, if fiscally responsible, the resold services of the ILEC(s). IDT does not have any plans to build its own facilities in the immediate future.

IDT intends to market its services to residential and small business subscribers.

IDT is currently authorized to offer resold interexchange service in Idaho. IDT will initially market its service to its existing long distance subscriber base. Subsequently, IDT will market its service via television, radio and print media.

IDT America, Corp. is a wholly owned subsidiary of IDT Domestic Telecom, Inc., a Delaware corporation. IDT Domestic Telecom, Inc. is a wholly owned subsidiary of IDT Telecom, Inc., also a Delaware corporation. IDT Telecom, Inc. is a wholly owned subsidiary of IDT Corporation, a Delaware corporation that is publicly traded on the New York Stock Exchange (IDT, IDT.C).

## II. Form of Business

1. The legal name of Applicant is IDT America, Corp. IDT is a New Jersey corporation. IDT maintains its principal place of business at:

IDT America, Corp.  
520 Broad Street  
Newark, New Jersey 07102-3111  
Telephone: (973) 438-1000

IDT does not maintain a business address within Idaho.

IDT exists for the purpose of providing local exchange and interexchange telecommunications service.

A certified copy of IDT's articles of incorporation is provided at **Exhibit 1**.

A certificate of good standing issued by the Idaho Secretary of State of Idaho is provided at **Exhibit 2**.

IDT's registered agent for service in Idaho is:

CT Corporation System  
300 North 6<sup>th</sup> Street  
Boise, Idaho 83701

2. IDT is a wholly-owned subsidiary of IDT Domestic Telecom, Inc., which is located at the same address as IDT.
3. The Officers and Directors for Applicant are:

Howard Jonas, Chief Executive Officer, Treasurer, and Chairman  
James Courter, President and Director  
Stephen Brown, Chief Financial Officer  
Joyce Mason, Secretary and Director  
Doug Mauro, Senior Vice President  
Marc Knoller, Director

All Officers and Directors are located at:

520 Broad Street  
Newark, New Jersey 07102-3111  
Telephone (973) 438-1000  
Facsimile (973) 438-1455

4. Applicant is a wholly-owned subsidiary of IDT Domestic Telecom, Inc. IDT Domestic Telecom, Inc. is located at 520 Broad Street, Newark, New Jersey.
5. Applicant does not own or control any subsidiaries.

### **III. Telecommunication Service**

1. Applicant anticipates it will begin to provide service within two months of this Application, an Interconnection Agreement and its tariff.
2. IDT intends to offer voice grade local exchange service and accompanying service features to residential and small business subscribers.

### **IV. Service Territory**

1. Applicant seeks authorization to provide local exchange service throughout the incumbent service territories of Qwest and Verizon.
2. IDT intends to provide service via unbundled network elements and, if fiscally permissible, resold service of the ILEC(s). IDT does not own or control any telecommunications facilities in the state of Idaho.
3. IDT will compete with the ILEC(s) and any CLECs, such as AT&T, Sprint and MCI that compete in the areas IDT intends to serve.
4. IDT does not own or control any telecommunications facilities in the state of Idaho. It intends to rely on the facilities of the ILEC(s) to provide service.

### **V. Financial Information**

A copy of IDT's parent corporation, IDT Corporation's most recent SEC Form 10-K and 10-Q are provided at **Exhibit 3**.

### **VI. "Illustrative" Tariff Filings**

Because IDT has not yet entered into an Interconnection Agreement with any ILEC, Applicant respectfully requests that it not be required to submit an illustrative tariff with this Application. Upon approval of this Application and an Interconnection Agreement, Applicant will submit an initial tariff and price sheets setting forth rates, rules, terms, and regulations applicable to its service and Applicant will not provide such service until its tariff has been approved.

### **VII. Customer Contacts**

1. Contact information for the Applicant.
  - a) The name, address, and telephone number and electronic mailing addresses of the person responsible for consumer inquiries and complaints from the public is as follows:

Anthony Acevedo, Customer Service Specialist  
IDT America, Corp.  
520 Broad Street  
Newark, New Jersey 07102-3111  
(973) 438-4827 (Telephone)  
(973) 438-1455 (Facsimile)  
Anthony.Acevedo@corp.idt.net (Email)

- b) Applicant's toll-free number for customer inquiries and complaints is (800) 889-9126.
- c) The name, number and electronic mailing addresses of the person(s) designated as a contact for the Commission Staff for resolving complaints, inquiries and matters concerning rates and price lists or tariffs is as follows:

Carl Wolf Billek, Associate General Counsel  
IDT America, Corp.  
520 Broad Street  
Newark, New Jersey 07102-3111  
(973) 438-4854 (Telephone)  
(973) 438-1455 (Facsimile)  
Carl.Billek@corp.idt.net (Email)

#### **VIII. Interconnection Agreements**

Applicant intends to initiate interconnection negotiations with Qwest and Verizon in the near future.

#### **IX. Compliance with Commission Rules**

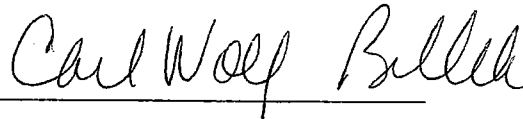
Applicant has reviewed all of the Commission rules and agrees to comply with them.

#### **X. Escrow Account or Security Bond**

Applicant does not intend to require deposits by its customers, therefore, it has not submitted a security bond. Should the Commission impose a Bond requirement for any other reason, IDT shall comply accordingly.

WHEREFORE, for the reasons stated herein, IDT America, Corp. respectfully requests that the Commission grant this application to provide facilities-based and resold local exchange service throughout the incumbent territories of Qwest Corporation and Verizon Northwest, Inc.

Respectfully submitted,

A handwritten signature in cursive script that reads "Carl Wolf Billek". The signature is written in black ink and is positioned above a horizontal line.

Carl Wolf Billek, Associate General Counsel  
IDT America, Corp.  
520 Broad Street  
Newark, New Jersey 07102-3111  
(973) 438-4854 (Telephone)  
(973) 438-1455 (Facsimile)  
Carl.Billek@corp.idt.net (Email)

Dated: August 22, 2003

## **LIST OF EXHIBITS**

**Exhibit 1- Articles of Incorporation**

**Exhibit 2 – Certificate of Good Standing Issues by the Idaho Secretary of State**

**Exhibit 3 – SEC Form 10-K and 10-Q of IDT Corporation**

## **Exhibit 1- Articles of Incorporation**

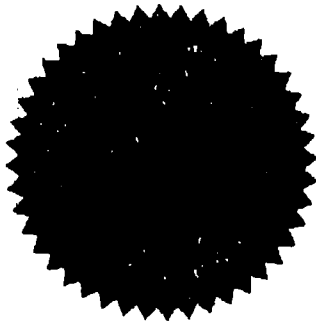


**STATE OF NEW JERSEY  
DEPARTMENT OF TREASURY  
FILING CERTIFICATION (CERTIFIED COPY)**

**IDT AMERICA, CORP.**

*I, the Treasurer of the State of New Jersey,  
do hereby certify, that the above named business  
did file and record in this department the below  
listed document(s) and that the foregoing is a  
true copy of the  
certificate of incorporation  
as the same is taken from and compared with the  
original(s) filed in this office on the date set  
forth on each instrument and now remaining on file  
and of record in my office.*

*IN TESTIMONY WHEREOF, I have  
hereunto set my hand and  
affixed my Official Seal  
at Trenton, this  
13th day of October, 2000*



*Roland M Machold*

*Roland M Machold  
Treasurer*

*LNB*  
**FILED**

**JUN 24 1994**

**LONNA R. HOOKS**  
Secretary of State

**CERTIFICATE OF INCORPORATION**

**OF**

**IDT AMERICA, CORP.**

The undersigned, of the age of eighteen (18) years or over, for the purpose of forming a corporation pursuant to the provisions of Title 14A, corporations, General, of the statutes of the State of New Jersey, does hereby execute the following Certificate of Incorporation:

*0933357*

- FIRST:** The name of the corporation is:  
IDT AMERICA, CORP.
- SECOND:** The purpose or purposes for which this corporation is organized are:  
  
To conduct all activities set forth and permitted under and by virtue of the terms, conditions and provisions of Title 14A, "New Jersey business Corporation Act."
- THIRD:** The aggregate number of shares which the corporation shall have authority to issue is ten thousand (10,000) shares, no par value.
- FOURTH:** The address of the corporation's initial registered office is 1506 West Terrace Circle  
Unit #6  
Teaneck, NJ 07666
- FIFTH:** The name of the corporation's initial registered agent at such address is: David Barth  
1506 West Terrace Circle  
Unit #6  
Teaneck, NJ 07666
- SIXTH:** The number of directors constituting the initial Board of Directors shall be three (3).
- SEVENTH:** The name and address of each person who shall serve as Directors are as follows:  
  
Howard Jonas, 3220 Arlington Avenue, Riverdale, NY 10463

*0100592481*

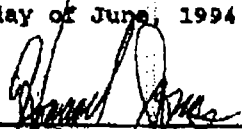
Deborah Jonas, 3220 Arlington Avenue, Riverdale, NY 10463 -

Joyce J. Mason, 170 W. 23rd Street, New York, NY 10011 -

**EIGHTH:** The period of existence of this corporation is unlimited.

**NINTH:** A director shall not be personally liable to the corporation or its shareholders for damages for breach of any duty owed to the corporation or its shareholders; except that this provision shall not relieve a director from liability for any breach of duty based upon an act or omission (a) in breach of such person's duty of loyalty to the corporation or its shareholders, (b) not in good faith or involving a knowing violation of law or (c) resulting in receipt by such person of an improper personal benefit.

**IN WITNESS WHEREOF,** the undersigned incorporator has hereunto subscribed his name this 21th day of June, 1994.

  
Howard Jonas, Incorporator  
3220 Arlington Avenue  
Riverdale, NY 10463

**Exhibit 2 – Certificate of Good Standing Issues by the Idaho Secretary of State**

# State of Idaho

## Department of State

CERTIFICATE OF AUTHORITY

OF

IDT AMERICA, CORP.

File Number C 125053

I PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that an Application for Certificate of Authority, duly executed pursuant to the provisions of the Idaho Business Corporation Act, has been received in this office and is found to conform to law.

ACCORDINGLY and by virtue of the authority vested in me by law, I issue this Certificate of Authority to transact business in this State and attach hereto a duplicate of the Application for such Certificate.

Dated: July 30, 1998



*Pete T. Cenarrusa*  
SECRETARY OF STATE

By *Natalie Lomb*



## Idaho Secretary of State Viewing Business Entity

[ [New Search](#) ] [ [Back to Summary](#) ]  
 [ [Get a certificate of existence for IDT AMERICA, CORP.](#) ]

### **IDT AMERICA, CORP.**

520 BROAD ST  
NEWARK, NJ 07102

**Type of Business:** CORPORATION, GENERAL BUSINESS

**Status:** GOODSTANDING, ANREPT SENT 02 May 2003

**State of Origin:** NEW JERSEY

**Date of** 30 Jul 1998

**Origination/Authorization:**

**Current Registered Agent:** CT CORPORATION SYSTEM  
300 N 6TH ST  
BOISE, ID 83702

**Organizational ID / Filing Number:** C125053

**Number of Authorized Stock Shares:** N/A

**Date of Last Annual Report:** 27 May 2003

#### **Amendments:**

**Amendment 0 filed 30 Jul 1998** CERTIFICATE OF AUTHORITY

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#### **Annual Reports:**

**Report for year 1999** ANNUAL REPORT

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**Report for year 2000** ANNUAL REPORT

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**Report for year 2000** CHNG RA/RO

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**Report for year 2001** ANNUAL REPORT

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Comments, questions or suggestions can be emailed to: [sosinfo@idsos.state.id.us](mailto:sosinfo@idsos.state.id.us)

**Exhibit 3 – SEC Form 10-K and 10-Q of IDT Corporation**

**IDT Corporation SEC Form 10-K**



UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 10-K

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: 0-27898

**IDT CORPORATION**

(Exact name of registrant as specified in its charter)

Delaware

(State of other jurisdiction of incorporation or organization)

22-3415036

(I.R.S. Employer Identification Number)

520 Broad Street

Newark, New Jersey 07102

(Address of principal executive offices, including area 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 25,020,972 shares of Common Stock, \$.01 par value, 9,816,988 shares of Class A Common Stock, \$.01 par value, and 54,091,855 shares of Class B Common Stock, \$.01 par value. Included in 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 will be 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.

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 IDT CORPORATION  
 ANNUAL REPORT ON FORM 10-K

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PART IV

Item 15. *EXHIBITS, FINANCIAL STATEMENT SCHEDULES, AND REPORTS ON FORM 8-K.*

(a) The following documents are filed as part of this Report:

1. Financial Statements.
2. Financial Statement Schedules.

<u>Schedule No.</u>	<u>Description</u>
I.	Valuation and Qualifying Accounts
3.	Exhibits

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
3.01(1)	Restated Certificate of Incorporation of the Registrant.
3.02(1)	By-laws of the Registrant.
3.03(16)	Certificate of Amendment to the Restated Certificate of Incorporation of the Registrant.
10.01(2)	Employment Agreement between the Registrant and Howard S. Jonas.
10.02(18)	1996 Stock Option and Incentive Plan, as amended and restated, of the Registrant.
10.03(3)	Form of Stock Option Agreement under the 1996 Stock Option and Incentive Plan.
10.04(4)	Form of Registration Rights Agreement between certain stockholders and the Registrant.
10.05(1)	Lease of 294 State Street
10.06(5)	Lease of 190 Main Street.
10.7(6)	Form of Registration Rights Agreement between Howard S. Jonas and the Registrant.
10.8(10)	Employment Agreement between the Registrant and James Courter.
10.9(7)	Agreement between Cliff Sobel and the Registrant.
10.10(10)	Employment Agreement between the Registrant and Hal Brecher.
10.11(10)	Employment Agreement between the Registrant and Howard S. Jonas.
10.12(8)	Agreement and Plan of Merger, dated April 7, 1998, by and among the Registrant, ADM Corp., InterExchange, Inc., David Turock, Eric Hecht, Richard Robbins, Bradley Turock, Wai Nam Tam, Mary Jo Altom and Lisa Mikulyneec.
10.13(9)	Securities Purchase Agreement between the Registrant, Carlos Gomez and Union Telecard Alliance, LLC.
10.14(10)	Credit Agreement, dated as of May 10, 1999, by and among the Registrant, various lenders party thereto, Lehman Commercial Paper Inc., CIBC World Markets Corp. and Bankers Trust Company.
10.15(10)	Pledge Agreement, dated as of May 10, 1999, by and among the Registrant, certain subsidiaries of the Registrant and Bankers Trust Company, as Collateral Agent.
10.16(10)	Security Agreement, dated as of May 10, 1999, by and among the Registrant, certain subsidiaries of the Registrant and Bankers Trust Company, as Collateral Agent.
10.17(10)	Subsidiaries Guaranty, dated as of May 10, 1999, by and among the Registrant, certain subsidiaries of the Registrant and Bankers Trust Company, as Collateral Agent.
10.18(10)	Loan Agreement between the Registrant and Stephen Brown.

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
10.19(11)	Internet/Telecommunications Agreement, dated as of May 7, 1999, by and between Registrant and Net2Phone, Inc.
10.20(11)	Joint Marketing Agreement, dated as of May 7, 1999, by and between Registrant and Net2Phone, Inc.
10.21(11)	IDT Services Agreement, dated as of May 7, 1999, by and between Registrant and Net2Phone, Inc.
10.22(11)	Net2Phone Services Agreement, dated as of May 7, 1999, by and between Registrant and Net2Phone, Inc.
10.23(11)	Assignment Agreement, dated as of May 7, 1999, by and between Registrant and Net2Phone, Inc.
10.24(11)	Tax Sharing and Indemnification Agreement, dated as of May 7, 1999, by and between Registrant and Net2Phone, Inc.
10.25(11)	Separation Agreement, dated as of May 7, 1999, by and between Registrant and Net2Phone, Inc.
10.26(11)	Co-location and Facilities Management Services Agreement, dated as of May 20, 1999, by and between Registrant and Net2Phone, Inc.
10.27(12)	Lease of 520 Broad Street, Newark, New Jersey.
10.28(12)	Amendment to Lease of 520 Broad Street, Newark, New Jersey.
10.29(13)	Option Agreement, dated as of March 3, 2000, between IDT Corporation and AT&T Corp.
10.30(14)	Amendment to Option Agreement, dated as of April 5, 2000 between IDT Corporation and AT&T Corp.
10.31(13)	Subscription Agreement, dated as of March 24, 2000, between IDT Corporation and Liberty Media Corporation.
10.32(14)	Amendment to Subscription Agreement, dated as of May 26, 2000, between IDT Corporation and Liberty Media Corporation.
10.33(13)	Letter Agreement, dated as of March 28, 2000, between IDT Corporation, AT&T Corp. and Net2Phone, Inc.
10.34(13)	Letter Agreement, dated as of March 30, 2000, between IDT Corporation, AT&T Corp. and Net2Phone, Inc.
10.35(15)	Conversion, Termination and Release Agreement, dated as of April 30, 2000, between IDT Corporation, Terra Networks, S.A., Terra Networks USA, Inc., Terra Networks Access Services USA LLC and Terra Networks Interactive Services USA LLC.
10.36(19)	Stock Exchange Agreement, dated as of April 18, 2001, by and among IDT Investments Inc., IDT Corporation, IDT America, Corp., 225 Old NB Road, Inc., 226 Old NB Road, Inc., 60 Park Place Holding Company, Inc., Liberty Media Corporation, Microwave Holdings, L.L.C. and Liberty TP Management, Inc.
10.37(19)	Stockholders Agreement, dated as of November 26, 1997, by and among Teligent, Inc., Microwave Services, Inc., Telcom-DTS Investors, L.L.C. and NTTA&T Investment Inc. (Incorporated by reference to Exhibit 2 to Schedule 13D, filed by The Associated Group, Inc. and Microwave Services, Inc. on December 8, 1997 with respect to securities of Teligent, Inc.)
10.38(19)	Registration Rights Agreement, dated as of March 6, 1998, by and between Teligent, Inc. and Microwave Services, Inc. (Incorporated by reference to Exhibit 6 to Amendment No. 1 to Schedule 13D, filed by The Associated Group, Inc. and Microwave Services, Inc. on March 9, 1998 with respect to securities of Teligent, Inc.)

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
10.39(19)	Stockholders Agreement, dated as of January 13, 2000, by and among Alex J. Mandi, Liberty Media Corporation, Telecom-DTS Investors, L.L.C. and Microwave Services, Inc. (Incorporated by reference to Exhibit 7(i) to Schedule 13D, filed by Liberty AGI, Inc. on January 24, 2000 with respect to securities of Teligent, Inc.)
10.40(20)	Amendment to the Employment Agreement between the Registrant and James A. Courter
10.41(20)	Amendment No. 2 to the Employment Agreement between the Registrant and James A. Courter
10.42(21)	Asset Purchase Agreement, dated December 18, 2001, between IDT Winstar Acquisition, Inc., Winstar Communications, Inc. and the subsidiaries of Winstar listed on Appendix 1 thereto.
10.43(22)	Employment Agreement between the Registrant and Howard S. Jonas.
10.44(23)	Subscription Agreement, dated as of August 11, 2000, by and between Net2Phone and AT&T.
10.45(23)	Stock Purchase Agreement, dated as of August 11, 2000, by and between AT&T, IDT and IDT Investments.
10.46(23)	Voting Agreement, dated as of August 11, 2000, by and between ITelTech and IDT Investments.
10.47(24)	Limited Liability Company Agreement, dated as of October 19, 2001, of Net2Phone Holdings, by IDT D-U
10.48(24)	Amended and Restated Limited Liability Company Agreement, dated as of October 19, 2001, of Net2Phone Holdings, by and among AT&T, ITelTech, IDT and IDT D-U
10.49(24)	Second Amended and Restated Limited Liability Company Agreement, dated as of October 19, 2001, of Net2Phone Holdings, by and among AT&T, ITelTech, IDT, IDT D-U, IDT Investments, Liberty Media and LMC
10.50(25)	Stockholders Agreement, dated as of May 13, 1999, by and among IDT, Clifford M. Sobel, Net2Phone and the additional investors listed on Schedule A thereto.
10.51(26)	Amended and Restated Limited Liability Company Agreement, dated as of November 8, 2001, of IT Stock, by Net2Phone Holdings.
10.52(26)	Amendment No. 1 to the Second Amended and Restated Limited Liability Company Agreement, dated as of October 31, 2001, of Net2Phone Holdings, by and among AT&T, ITelTech, IDT, IDT D-U, IDT Investments, Liberty Media and LMC.
10.53*	Amendment No. 1 to Securities Purchase Agreement, dated April 24, 2002, by and among the Registrant, UTCG Holdings LLC and Union Telecard Alliance, LLC.
10.54*	Amended and Restated Operating Agreement of Union Telecom Alliance, LLC, dated April 24, 2002, by and among UTCG Holdings LLC, IDT Domestic-Union, LLC, the Registrant and Union Telecard Alliance, LLC.
10.55*	Amended and Restated Distribution Agreement, dated April 24, 2002, by and between IDT Netherlands, B.V. and Union Telecard Alliance, LLC.
10.56*	Unit Purchase Agreement, dated April 10, 2002, by and among WCI Capital Corp., Dipchip Corp., the Registrant and Winstar Holdings, LLC.
10.57*	Lock-up, Registration Rights and Exchange Agreement, dated June 6, 2000, by and between the Registrant and Liberty Media Corporation.
10.58*	Letter Agreement, dated April 22, 2002, by and between Charles Garner and the Registrant.
10.59*	Employment Agreement, dated February 4, 2002, by and between the Registrant and E. Brian Finkelstein.

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
10.60*	Amendment to the Employment Agreement, dated October 24, 2002, between the Registrant and E. Brian Finkelstein.
21.01*	Subsidiaries of the Registrant.
23.01*	Consent of Ernst & Young LLP.
99.1(a)*	Certification of Chief Executive Officer
99.1(b)*	Certification of Chief Financial Officer

\* filed herewith

- (1) Incorporated by reference to Form S-1 filed February 21, 1996 file no. 333-00204.
- (2) Incorporated by reference to Form S-1 filed January 9, 1996 file no. 333-00204.
- (3) Incorporated by reference to Form S-8 filed January 14, 1996 file no. 333-19727.
- (4) Incorporated by reference to Form S-1 filed March 8, 1996 file no. 333-00204.
- (5) Incorporated by reference to Form 10-K for the fiscal year ended July 31, 1997, filed October 29, 1997.
- (6) Incorporated by reference to Form S-1 filed March 14, 1996 file no. 333-00204.
- (7) Incorporated by reference to Form 10-K/A for the fiscal year ended July 31, 1997, filed February 2, 1998.
- (8) Incorporated by reference to Form 8-K filed April 22, 1998.
- (9) Incorporated by reference to Form 10-K/A for the fiscal year ended July 31, 1998, filed December 4, 1998.
- (10) Incorporated by reference to Form 10-Q for the fiscal quarter ended January 31, 1999, filed March 17, 1999.
- (11) Incorporated by reference to Form 10-Q for the fiscal quarter ended April 30, 1999, filed June 14, 1999.
- (12) Incorporated by reference to Form 10-K for the fiscal year ended July 31, 1999, filed November 4, 1999.
- (13) Incorporated by reference to Form 10-Q for the fiscal quarter ended April 30, 2001, filed March 12, 2000.
- (14) Incorporated by reference to Form 8-K filed March 31, 2000.
- (15) Incorporated by reference to Schedule 14C filed June 12, 2000.
- (16) Incorporated by reference to Form 10-Q for the fiscal quarter ended April 30, 2000, filed June 14, 2000.
- (17) Incorporated by reference to Form 10-Q for the fiscal quarter ended October 31, 2000, filed December 15, 2000.
- (18) Incorporated by reference to Form 10-Q for the fiscal quarter ended January 31, 2001, filed March 19, 2001.
- (19) Incorporated by reference to Schedule 13D filed on April 30, 2001.
- (20) Incorporated by reference to Form 10-Q for the fiscal quarter ended October 31, 2001, filed December 17, 2001.
- (21) Incorporated by reference to Form 8-K filed January 3, 2002.
- (22) Incorporated by reference to Form 10-Q for the fiscal quarter ended April 30, 2002, filed June 14, 2002.
- (23) Incorporated by reference to Schedule 13D filed on August 21, 2000, with respect to Net2Phone, by IDT Investments, IDT and Howard S. Jonas.
- (24) Incorporated by reference to Schedule 13D, filed on October 25, 2001, with respect to Net2Phone, by Net2Phone Holdings, L.L.C., IDT Domestic-Union, LLC, IDT Investments Inc., IDT Nevada Holdings, Inc., IDT Domestic Telecom, Inc., IDT Telecom, Inc., IDT Corporation, Howard S. Jonas, ITelTech, LLC and AT&T Corp.
- (25) Incorporated by reference to Form S-1/A of Net2Phone filed June 20, 1999.
- (26) Incorporated by reference to Schedule 13D, filed on November 15, 2001, with respect to Net2Phone, by IT Stock, Net2Phone Holdings, IDT D-U, IDT Investments, IDT Nevada, IDT D-T, IDT Telecom, IDT, Howard S. Jonas, ITelTech and AT&T.

(b) Reports on Form 8-K.

On August 28, 2002, the Registrant filed Amendment No.1 to its Current Report on Form 8-K originally filed on January 3, 2002.

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 to be signed on its behalf by the undersigned, thereunto duly authorized.

IDT CORPORATION

By:           /s/ JAMES A. COURTER            
  James A. Courter  
  Vice Chairman and Chief Executive Officer

Date: October 29, 2002

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

<u>Signature</u>	<u>Titles</u>	<u>Date</u>
<u>/s/ HOWARD S. JONAS</u> Howard S. Jonas	Chairman	October 29, 2002
<u>/s/ JAMES A. COURTER</u> James A. Courter	Vice Chairman and Chief Executive Officer (Principal Executive Officer)	October 29, 2002
<u>/s/ STEPHEN R. BROWN</u> Stephen R. Brown	Chief Financial Officer and Director (Principal Financial Officer)	October 29, 2002
<u>/s/ MARCELO FISCHER</u> Marcelo Fischer	Chief Accounting Officer and Controller (Principal Accounting Officer)	October 29, 2002
<u>/s/ MICHAEL FISCHBERGER</u> Michael Fischberger	Chief Operating Officer and Director	October 29, 2002
<u>/s/ JOYCE J. MASON</u> Joyce J. Mason	Director	October 29, 2002
<u>/s/ MARC E. KNOLLER</u> Marc E. Knoller	Director	October 29, 2002
<u>/s/ MOSHE KAGANOFF</u> Moshe Kaganoff	Director	October 29, 2002
<u>/s/ GEOFFREY ROCHWARGER</u> Geoffrey Rochwarger	Director	October 29, 2002
<u>/s/ MEYER A. BERMAN</u> Meyer A. Berman	Director	October 29, 2002
<u>/s/ J. WARREN BLAKER</u> J. Warren Blaker	Director	October 29, 2002

<u>/s/ SAUL K. FENSTER</u> Saul K. Fenster	Director	October 29, 2002
<u>/s/ MICHAEL J. LEVITT</u> Michael J. Levitt	Director	October 29, 2002
<u>/s/ WILLIAM ARTHUR OWENS</u> William Arthur Owens	Director	October 29, 2002
<u>/s/ PAUL REICHMANN</u> Paul Reichmann	Director	October 29, 2002
<u>/s/ WILLIAM F. WELD</u> William F. Weld	Director	October 29, 2002



## CERTIFICATIONS

I, James A. Courter, Chief Executive Officer of IDT Corporation, certify that:

1. I have reviewed this annual report on Form 10-K of IDT Corporation;
2. Based on my knowledge, this annual report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this annual report; and
3. Based on my knowledge, the financial statements, and other financial information included in this annual report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this annual report.

Date: October 29, 2002

/s/ JAMES A. COURTER

James A. Courter

## CERTIFICATIONS

I, Stephen R. Brown, Chief Financial Officer of IDT Corporation, certify that:

1. I have reviewed this annual report on Form 10-K of IDT Corporation;
2. Based on my knowledge, this annual report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this annual report; and
3. Based on my knowledge, the financial statements, and other financial information included in this annual report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this annual report.

Date: October 29, 2002

/s/ STEPHEN R. BROWN

Stephen R. Brown

**IDT CORPORATION**  
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## REPORT OF INDEPENDENT AUDITORS

The Board of Directors and Stockholders  
IDT Corporation

We have audited the accompanying consolidated balance sheets of IDT Corporation (the "Company") as of July 31, 2001 and 2002, and the related consolidated statements of operations, stockholders' equity and cash flows for each of the three years in the period ended July 31, 2002. Our audits also included the financial statement schedule listed in the Index at Item 15(a). These financial statements and schedule are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements and schedule based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated financial position of the Company at July 31, 2001 and 2002 and the consolidated results of its operations and its cash flows for each of the three years in the period ended July 31, 2002, in conformity with accounting principles generally accepted in the United States. Also, in our opinion, the related financial statement schedule, when considered in relation to the basic financial statements taken as a whole, presents fairly in all material respects the information set forth therein.

New York, New York  
October 24, 2002

/s/ ERNST & YOUNG LLP

**IDT CORPORATION**  
**CONSOLIDATED BALANCE SHEETS**

ASSETS	July 31	
	2001	2002
	(In thousands, except share data)	
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents .....	\$1,091,071	\$ 351,248
Marketable securities .....	3,489	658,731
Trade accounts receivable, net of allowance for doubtful accounts of \$22,508 at July 31, 2001 and \$38,893 at July 31, 2002 .....	116,759	126,153
Other current assets .....	32,413	65,291
<b>Total current assets</b> .....	<b>1,243,732</b>	<b>1,201,423</b>
Property, plant and equipment, net .....	224,042	250,631
Goodwill .....	178,293	32,702
Licenses and other intangibles, net .....	19,511	25,503
Investments .....	60,732	58,903
Other assets .....	155,279	38,758
<b>Total assets</b> .....	<b>\$1,881,589</b>	<b>\$1,607,920</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Trade accounts payable .....	\$ 163,313	\$ 121,529
Accrued expenses .....	54,893	124,437
Deferred revenue .....	71,387	112,183
Capital lease obligations—current portion .....	20,927	22,960
Other current liabilities .....	17,819	11,866
<b>Total current liabilities</b> .....	<b>328,339</b>	<b>392,975</b>
Deferred tax liabilities, net .....	390,914	241,973
Capital lease obligations—long-term portion .....	50,179	45,398
Other liabilities .....	14,502	3,088
<b>Total liabilities</b> .....	<b>783,934</b>	<b>683,434</b>
Minority interests .....	21,419	54,956
Commitments and contingencies .....		
Stockholders' equity:		
Preferred stock, \$.01 par value; authorized shares—10,000,000; no shares issued .....	—	—
Common stock, \$.01 par value; authorized shares—100,000,000; 22,791,789 and 19,568,634 shares issued and outstanding in 2001 and 2002, respectively .....	228	196
Class A common stock, \$.01 par value; authorized shares—35,000,000; 9,816,988 shares issued and outstanding in 2001 and 2002 .....	98	98
Class B common stock, \$.01 par value; authorized shares—100,000,000; 39,291,411 and 49,990,681 shares issued and outstanding in 2001 and 2002, respectively .....	393	500
Additional paid-in capital .....	494,093	606,387
Treasury stock, at cost .....	(138,087)	(153,713)
Accumulated other comprehensive loss .....	(2,575)	(2,675)
Retained earnings .....	722,086	418,737
<b>Total stockholders' equity</b> .....	<b>1,076,236</b>	<b>869,530</b>
<b>Total liabilities and stockholders' equity</b> .....	<b>\$1,881,589</b>	<b>\$1,607,920</b>

See accompanying notes to consolidated financial statements.

