

IDT CORP
Form 8-K
January 16, 2007

**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): January 9, 2007

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))
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Item 8.01 Other Events.

On January 9, 2007, FFPM Carmel Holdings I, LLC, which is owned by IDT Carmel, Inc. (“Carmel”), a subsidiary of IDT Corporation’s IDT Capital division, and First Financial Portfolio Management, Inc. (“FFPM”) committed to purchase 12 monthly forward flow credit card debt portfolios from a major commercial bank. The total investment will depend on the size of the portfolios provided by the selling bank, and the maximum commitment is under \$125 million for the 12 monthly portfolios. FFPM is to manage the portfolios, subject to Carmel’s approval rights over major decisions.

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/ James A. Courter
Name: James A. Courter
Title: Chief Executive Officer

Dated: January 16, 2007

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