

Edgar Filing: IDT CORP - Form SC 13G/A

IDT CORP  
Form SC 13G/A  
February 13, 2008

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

SCHEDULE 13G  
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULES 13d-1(b) (c), AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO RULE 13d-2 (b)

(Amendment No. 1)

IDT Corporation

-----  
(Name of Issuer)

Class B Common Stock, \$.01 par value

-----  
(Title of Class of Securities)

448947309

-----  
(CUSIP Number)

December 31, 2007

-----  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this  
Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

-----  
(1) The remainder of this cover page shall be filled out for a reporting  
person's initial filing on this form with respect to the subject class of  
securities, and for any subsequent amendment containing information which  
would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be  
deemed to be "filed" for the purpose of Section 18 of the Securities Exchange  
Act of 1934 or otherwise subject to the liabilities of that section of the Act  
but shall be subject to all other provisions of the Act (however, see the  
Notes).

CUSIP No. 448947309

1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Edgar Filing: IDT CORP - Form SC 13G/A

Fairholme Capital Management, L.L.C.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)   
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware, United States of America

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

6,469,500

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

6,736,500

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,736,500

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

13.2%

12. TYPE OF REPORTING PERSON\*

IA

CUSIP No. 448947309

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Bruce R. Berkowitz

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)   
(b)

3. SEC USE ONLY

Edgar Filing: IDT CORP - Form SC 13G/A

4. CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

6,469,500

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

6,736,500

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,736,500

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

13.2%

12. TYPE OF REPORTING PERSON\*

IN, HC

CUSIP No. 448947309

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Fairholme Funds, Inc.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Maryland, United States of America

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER

Edgar Filing: IDT CORP - Form SC 13G/A

0

6. SHARED VOTING POWER

5,856,000

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

5,856,000

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,856,000

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

[ ]

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

11.5%

12. TYPE OF REPORTING PERSON\*

IC

CUSIP No. 448947309

Item 1(a). Name of Issuer:

IDT Corporation

Item 1(b). Address of Issuer's Principal Executive Offices:

520 Broad Street, Newark, New Jersey 07102

Item 2(a). Name of Person Filing:

Fairholme Capital Management, L.L.C.

Bruce R. Berkowitz

Fairholme Funds, Inc.

Item 2(b). Address of Principal Business Office, or if None, Residence:

Fairholme Capital Management, L.L.C.

4400 Biscayne Boulevard, 9th Floor

Miami, FL 33137

Bruce Berkowitz

c/o Fairholme Capital Management, L.L.C.

4400 Biscayne Boulevard, 9th Floor

Miami, FL 33137

## Edgar Filing: IDT CORP - Form SC 13G/A

Fairholme Funds, Inc.  
c/o Fairholme Capital Management, L.L.C.  
4400 Biscayne Boulevard, 9th Floor  
Miami, FL 33137

---

Item 2(c). Citizenship:

Fairholme Capital Management, L.L.C. - Delaware, United States of America  
Bruce R. Berkowitz - United States of America  
Fairholme Funds, Inc. - Maryland, United States of America

---

Item 2(d). Title of Class of Securities:

Class B Common Stock, \$.01 par value

---

Item 2(e). CUSIP Number:

448947309

---

Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:

- (a)  Broker or dealer registered under Section 15 of the Exchange Act.
- (b)  Bank as defined in Section 3(a)(6) of the Exchange Act.
- (c)  Insurance company as defined in Section 3(a)(19) of the Exchange Act.
- (d)  Investment company registered under Section 8 of the Investment Company Act.
- (e)  An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j)  Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

6,736,500 shares of Common Stock of IDT Corporation are owned, in the aggregate, by various investment vehicles managed by Fairholme Capital Management, L.L.C. ("FCM") of which 5,856,000 are owned by Fairholme Funds, Inc. Because Mr. Berkowitz, in his capacity as the Managing

Edgar Filing: IDT CORP - Form SC 13G/A

Member of FCM or as President of Fairholme Funds, Inc., has voting or dispositive power over all shares beneficially owned by FCM, he is deemed to have beneficial ownership of all such shares so reported herein.

While the advisory relationship causes attribution to Bruce Berkowitz, Fairholme Funds, Inc. or FCM of certain indicia of beneficial ownership for the limited purpose of this Schedule 13G Amendment, Bruce Berkowitz, Fairholme Funds, Inc. and FCM hereby disclaim ownership of these shares for purposes of interpretations under the Internal Revenue Code of 1986, as amended, or for any other purpose, except to the extent of their pecuniary interest.

(a) Amount beneficially owned:

Fairholme Capital Management, L.L.C.: 6,736,500  
Bruce R. Berkowitz: 6,736,500  
Fairholme Funds, Inc.: 5,856,000

---

(b) Percent of class:

Fairholme Capital Management, L.L.C.: 13.2%  
Bruce R. Berkowitz: 13.2%  
Fairholme Funds, Inc.: 11.5%

---

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote

Fairholme Capital Management, L.L.C.: 0  
Bruce R. Berkowitz: 0  
Fairholme Funds, Inc.: 0

---

(ii) Shared power to vote or to direct the vote

Fairholme Capital Management, L.L.C.: 6,736,500  
Bruce R. Berkowitz: 6,736,500  
Fairholme Funds, Inc.: 5,856,000

---

(iii) Sole power to dispose or to direct the disposition of

Fairholme Capital Management, L.L.C.: 0  
Bruce R. Berkowitz: 0  
Fairholme Funds, Inc.: 0

---

(iv) Shared power to dispose or to direct the disposition of

Fairholme Capital Management, L.L.C.: 6,736,500  
Bruce R. Berkowitz: 6,736,500  
Fairholme Funds, Inc.: 5,856,000

---

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities check the following [ ].

Edgar Filing: IDT CORP - Form SC 13G/A

N/A

---

Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than five percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

N/A

---

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

If a parent holding company or Control person has filed this schedule, pursuant to Rule 13d-1(b) (1) (ii) (G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company or control person has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary.

N/A

---

Item 8. Identification and Classification of Members of the Group.

If a group has filed this schedule pursuant to ss.240.13d-1(b) (1) (ii) (J), so indicate under Item 3(j) and attach an exhibit stating the identity and Item 3 classification of each member of the group. If a group has filed this schedule pursuant to ss.240.13d-1(c) or ss.240.13d-1(d), attach an exhibit stating the identity of each member of the group.

N/A

---

Item 9. Notice of Dissolution of Group.

Notice of dissolution of a group may be furnished as an exhibit stating the date of the dissolution and that all further filings with respect to transactions in the security reported on will be filed, if required, by members of the group, in their individual capacity. See Item 5.

N/A

---

Item 10. Certifications.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Edgar Filing: IDT CORP - Form SC 13G/A

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 13, 2008

-----  
(Date)

/s/ Fairholme Capital Management, L.L.C.

-----  
(Signature)

By: /s/ Bruce R. Berkowitz

-----  
(Signature)

Bruce R. Berkowitz /Managing Member

-----  
(Name/Title)

/s/ Bruce R. Berkowitz

-----  
(Signature)

Bruce R. Berkowitz

-----  
(Name/Title)

/s/ Fairholme Funds, Inc.

-----  
(Signature)

By: /s/ Bruce R. Berkowitz

-----  
(Signature)

Bruce R. Berkowitz/Managing Member  
of its Adviser

-----  
(Name/Title)

\* The Reporting Persons disclaim beneficial ownership in the Class B Common Stock, \$.01 par value, except to the extent of his or its pecuniary interest therein.

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with this statement, provided, however, that a power of attorney, for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.



Edgar Filing: IDT CORP - Form SC 13G/A

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties for whom copies are to be sent.

Attention. Intentional misstatements or omissions of fact constitute federal criminal violations (see 18 U.S.C. 1001).

Exhibit A

AGREEMENT

The undersigned agree that this Schedule 13G Amendment dated February 13, 2008 relating to the Class B Common Stock, \$.01 par value, of IDT Corporation, shall be filed on behalf of the undersigned.

/s/ Fairholme Capital Management, L.L.C.  
-----  
(Signature)

By: /s/ Bruce R. Berkowitz  
-----  
(Signature)

Bruce R. Berkowitz /Managing Member  
-----  
(Name/Title)

/s/ Bruce R. Berkowitz  
-----  
(Signature)

Bruce R. Berkowitz  
-----  
(Name/Title)

/s/ Fairholme Funds, Inc.  
-----  
(Signature)

By: /s/ Bruce R. Berkowitz  
-----  
(Signature)

Bruce R. Berkowitz/Managing Member  
of its Adviser  
-----  
(Name/Title)

SK 22146 0001 847388