

FORM 4

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

| OMB APPROVAL | |
|--|-----------|
| OMB Number: | 3235-0287 |
| Estimated average burden hours per response... | 0.5 |

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

| | | | | | | | | |
|---|--|--|---|--|--|---|--|--|
| 1. Name and Address of Reporting Person * MONAHAN JOHN J | | | 2. Issuer Name and Ticker or Trading Symbol ITUS Corp [ITUS] | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) | | |
| (Last) (First) (Middle) C/O ITUS CORPORATION, 3150 ALMADEN EXPRESSWAY, SUITE 250 | | | 3. Date of Earliest Transaction (Month/Day/Year) 09/06/2017 | | | | | |
| (Street) SAN JOSE, CA 95118 | | | 4. If Amendment, Date Original Filed (Month/Day/Year) | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | | |
| (City) (State) (Zip) | | | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | |

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | | | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|-----|---|--|-----------------|---|----------------------------|--|--|--|--|
| | | | | Code | V | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Employee Stock Option | \$ 3.13 | 09/06/2017 | | D | (1) | 6,000 | (2) | 08/23/2026 | Common Stock | 6,000 | (1) | 0 | D | |
| Employee Stock Option | \$ 0.67 | 09/06/2017 | | A | (1) | 6,000 | (2) | 08/23/2026 | Common Stock | 6,000 | (1) | 6,000 | D | |
| Employee Stock Option | \$ 5.30 | 09/06/2017 | | D | (1) | 12,000 | (3) | 01/03/2027 | Common Stock | 12,000 | (1) | 0 | D | |
| Employee Stock Option | \$ 0.67 | 09/06/2017 | | A | (1) | 12,000 | (3) | 01/03/2027 | Common Stock | 12,000 | (1) | 12,000 | D | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MONAHAN JOHN J C/O ITUS CORPORATION 3150 ALMADEN EXPRESSWAY, SUITE 250 SAN JOSE, CA 95118 | X | | | |

Signatures

/s/ John J. Monahan 09/08/2017
Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

These transactions involved an amendment of outstanding stock options for the sole purpose of lowering the exercise price, resulting in the deemed cancellation of the "old" options and (1) the grant of replacement options. All of the other terms of the options remain the same, including without limitation, the number of shares underlying the options, the vesting periods of the options, and the expiration dates of the options.

(2) The option was originally granted on August 23, 2016 and vested 50% on September 30, 2016 and 50% on December 31, 2016.

(3) The option was originally granted on January 3, 2017 and vests and become exercisable in four (4) equal installments on each March 31, 2017, June 30, 2017, September 30, 2017 and December 31, 2017.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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