

FORM 4

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

OMB APPROVAL	
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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 Catelani Michael <small>(Last) (First) (Middle)</small> C/O ITUS CORPORATION, 3150 ALMADEN EXPRESSWAY, SUITE 250 <small>(Street)</small> SAN JOSE, CA 95118 <small>(City) (State) (Zip)</small>		2. Issuer Name and Ticker or Trading Symbol ITUS Corp [ITUS]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <small>Director 10% Owner</small> <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Operating Officer	
		3. Date of Earliest Transaction (Month/Day/Year) 09/06/2017		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	

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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

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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 Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option	\$ 4.85	09/06/2017		D	(1)		50,000	(2)	11/15/2026	Common Stock	50,000	(1)	0	D	
Employee Stock Option	\$ 0.67	09/06/2017		A	(1)	50,000		(2)	11/15/2026	Common Stock	50,000	(1)	50,000	D	
Employee Stock Option	\$ 0.96	09/06/2017		D	(1)	200,000		(3)	07/06/2027	Common Stock	200,000	(1)	0	D	
Employee Stock Option	\$ 0.67	09/06/2017		A	(1)	200,000		(3)	07/06/2027	Common Stock	200,000	(1)	200,000	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Catelani Michael C/O ITUS CORPORATION 3150 ALMADEN EXPRESSWAY, SUITE 250 SAN JOSE, CA 95118			Chief Operating Officer	

Signatures

/s/ Michael J. Catelani 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 the (1) 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 November 15, 2016 and vests one third on November 15, 2017 and two thirds vest quarterly over two years commencing January 31, 2018.

(3) The option was originally granted on July 6, 2017 and vests and become exercisable as follows: 25% on July 6, 2018 and the remainder over twelve (12) equal quarterly installments beginning October 31, 2018.

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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