

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * DISANTO FRANK J		2. Issuer Name and Ticker or Trading Symbol COPYTELE INC [COPY]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President						
(Last) (First) (Middle) C/O COPYTELE, INC., 900 WALT WHITMAN ROAD		3. Date of Earliest Transaction (Month/Day/Year) 11/22/2006								
(Street) MELVILLE, NY 11747		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)				Price
Common Stock	11/22/2006		M		150,000	A	\$ 0.43	1,785,905 (1)	I	Indirect (2)
Common Stock	11/22/2006		M		400,000	A	\$ 0.25	1,785,905 (1)	I	Indirect (2)

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 Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (3)	\$ 0.43	11/22/2006		M			150,000	02/23/2004	02/23/2014	Common Stock	150,000	\$ 0	0	D	
Employee Stock Option (3)	\$ 0.25	11/22/2006		M			400,000	05/06/2003	05/05/2013	Common Stock	400,000	\$ 0	0	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DISANTO FRANK J C/O COPYTELE, INC. 900 WALT WHITMAN ROAD MELVILLE, NY 11747	X		President	

Signatures

/s/ Frank J. DiSanto 11/27/2006
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).

- Certain of the shares reported as beneficially owned by the reporting person may have been sold by Edward A. Ambrosino, a receiver for
- (1) certain of the reporting person's assets appointed in a divorce proceeding, pursuant to a court order authorizing Mr. Ambrosino to cause the sale of such shares. However, the reporting person has not been notified by Mr. Ambrosino as to the number of shares sold.
 - (2) The reported shares are held in an account of Mr. Ambrosino.
 - (3) Right-To-Buy, pursuant to the Copytele, Inc. 2003 Share Incentive Plan. The reported exercise was effected by Mr. Ambrosino pursuant to a court order authorizing Mr. Ambrosino to exercise such options.

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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