

**-UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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) September 19, 2012

CopyTele, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

1-11254

(Commission File Number)

11-2622630

(IRS Employer Identification No.)

900 Walt Whitman Road, Melville, NY

(Address of Principal Executive Offices)

11747

(Zip Code)

(631) 549-5900

(Registrant's Telephone Number, Including Area Code)

(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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Section 1 – Registrant’s Business and Operations

Item 1.01 Entry Into a Material Definitive Agreement.

Consulting Agreement with Amit Kumar

On September 19, 2012, CopyTele, Inc., a Delaware corporation (the “Company”), entered into a consulting agreement with Dr. Amit Kumar pursuant to which Dr. Kumar will provide business consulting services for an annual consulting fee of \$120,000, provided, however that payment of the consulting fee is deferred until the Cash Milestone described below has been achieved. A press release announcing Dr. Kumar’s retention is filed as Exhibit 99 hereto.

In addition to his consulting fee, Dr. Kumar is entitled to receive the same cash bonuses granted to Mr. Berman and was granted options in the same amount and upon the same terms and those granted to Mr. Berman and described in Item 5.02 below.

Dr. Kumar has been an investor, founder, director and CEO of several technology enterprises, both public and private. As CEO, he took CombiMatrix Corporation public and ran it for a decade while listed on the NASDAQ Global Market. He has worked in venture capital with OAK investment Partners, and has been an advisor to investment funds, venture capital firms, and Fortune 500 companies. Dr. Kumar was on the board of directors of Acacia Research Corporation, a publicly traded patent monetization company, from 2002 to 2008. Dr. Kumar is currently CEO of Geo Fossil Fuels, an energy company, and he sits on the boards of directors of other public and private companies.

Section 3 – Securities and Trading Markets

Item 3.02 Unregistered Sales of Equity Securities.

On September 19, 2012, the Board granted stock options to purchase 41.5 million shares. Of these options, options to acquire 40 million shares were issued to the new management team and have an exercise price of \$0.2175. Twenty million of those options will vest only if certain milestones are met. The remaining options to acquire 1.5 million shares were issued to the Company’s Chairman and one of the new directors and have an exercise price of \$0.2225. For additional information with respect to the options, see Item 1.01 above and Item 5.02 below.

The stock options and the shares of common stock issuable upon exercise of the stock options were not issued under an option plan and will not be registered under the Securities Act of 1933, as amended (the “Act”), in reliance on an exemption from registration under Section 492) of the Act, and Rule 506 promulgated thereunder, based on the fact that all of the Investors are “accredited investors,” as such term is defined in Rule 501 of Regulation D.

Section 5 – Corporate Governance and Management

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of Robert A. Berman as President and Chief Executive Officer

On September 19, 2012, the Board appointed Robert A. Berman as President and Chief Executive Officer of the Company, and the Company entered into an Employment Agreement with Mr. Berman (the “Berman Agreement”). As previously disclosed in a Form 8-K filed on August 27, 2012, Lewis H. Titterton Jr., the Company’s Chairman of the Board, was named interim Chief Executive Officer after the employment termination of the Company’s former Chief Executive Officer. A press release announcing Mr. Berman’s appointment as President and Chief Executive Officer is filed as Exhibit 99 hereto.

Mr. Berman, age 49, has experience in a broad variety of areas including finance, acquisitions, marketing, and the development, licensing, and monetization of intellectual property. He was recently the CEO of IP Dispute Resolution Corporation, a consulting company focused on patent monetization, from March 2007 to September 2012. Prior to IPDR, Mr. Berman was the Chief Operating Officer and General Counsel of Acacia Research Corporation from 2000 to March 2007.

Pursuant to the Berman Agreement, Mr. Berman’s will receive an annual base salary of \$290,000, provided, however that payment of his salary is deferred until the Cash Milestone (as described below) has been achieved.

In addition to his base salary, Mr. Berman is entitled to a cash bonus of \$50,000, if the Company generates aggregate cash payments in excess of a specified amount (the “Cash Milestone”) prior to September 19, 2013. Mr. Berman is also entitled to two additional cash bonuses of \$50,000 if the average trading price of the Company’s common stock exceeds two separate price targets (the “Stock Price Targets”) prior to September 19, 2013.

The Company also granted Mr. Berman options to purchase 16,000,000 shares of the Company’s common stock, with an exercise price equal \$0.2175 (the average of the high and the low sales price of the common stock on the trading day immediately preceding the approval of such options by the Board). Half of the options vest in 36 equal monthly installments commencing on October 31, 2012, provided that if the Berman Agreement is terminated or constructively terminated by the Company without cause (as defined in the Berman Agreement), an additional 12 months of vesting will be accelerated and such accelerated options will become immediately exercisable. The balance of the options will vest in three equal installments upon achievement of the Cash Milestone and the Stock Price Targets (without regard to the 12 month period). The options are not exercisable until such time as the Company’s authorized number of shares are increased to 300 million. The options otherwise have the same terms and conditions as options granted under the Company’s 2010 Share Incentive Plan. The full text of the 2010 Share Incentive Plan is filed as Exhibit 10.1 to the Company’s Current Report on Form 8-K, filed on July 20, 2010.

Stock Option Grant to Board Members and Employees

On September 19, 2012, the Board approved a grant to Lewis H. Titterton of a stock option to purchase 750,000 shares of Company common stock in compensation for his service as interim Chief Executive Officer of the Company and as compensation for his prior service as a Director of the Company and also approved a grant to Kent Williams of a stock option to purchase 750,000 shares of Company common stock in compensation for his service in bringing on the Company's new management team. All of these stock options have an exercise price of \$0.2225 (the average of the high and low sales price on September 21, 2012), vest in 3 equal annual installments of 250,000 commencing on September 21, 2012 and have an expiration date of September 19, 2022.

On September 19, 2012, as part of a grant of stock options to its employees to purchase a total of 1.5 million shares under the Company's 2010 Share Incentive Plan (the "2010 Plan"), the Board approved a grant to Henry P. Herms, a director and Chief Financial Officer of the Company, to purchase 300,000 shares of the Company's common stock. The stock option granted to Mr. Herms has an exercise price of \$0.235, vest monthly over three years commencing on October 31, 2012 and has an expiration date of September 19, 2022. In the event Mr. Herms' employment is terminated other than for cause (as defined in the 2010 Plan), the vesting of remaining option will be accelerated and such accelerated option will become immediately exercisable for a period of five years after termination. If Mr. Herms resigns, he will have the right to exercise only the vested portion of the option for a period of 30 days after his resignation.

Section 9 – Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99 Press Release, dated September 19, 2012.

SIGNATURES

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.

COPYTELE, INC.

Date: September 21, 2012

By: /s/ Robert A. Berman
Robert A. Berman
President and Chief Executive Officer

EXHIBIT INDEX

Exhibit No.

Description

99 Press Release, dated September 19, 2012.

CopyTele Adds Experienced Patent Monetization Team and Appoints New CEO

Melville, NY – September 19, 2012: CopyTele, Inc. (OTCBB:COPY) today announced the appointment to CopyTele of three former executives from Acacia Research Corporation (NASDAQ: ACTG), a premier publicly traded patent monetization company. Robert Berman will be CopyTele's President and CEO; John Roop will be a Senior Vice President of Engineering; and Dr. Amit Kumar will be a strategic advisor to CopyTele. The new team brings extensive experience in turnarounds and intellectual property monetization to CopyTele.

All three executives previously held senior management and board positions at Acacia. Dr. Kumar was a member of the Board of Directors of Acacia from 2002-2008. Mr. Berman, who was at Acacia from 2000-2007, started Acacia's patent assertion business, and as COO and General Counsel, had responsibility for managing all patent monetization activities and related personnel. Mr. Roop, who was at Acacia from 2001 – 2008, was Senior Vice President of Engineering, where he built and managed the technical group responsible for the evaluation and monetization of patents. More detailed biographies can be found below.

Lew Titterton, CopyTele's current Chairman and interim CEO stated, "We are pleased that Mr. Berman, Mr. Roop and Dr. Kumar have agreed to join the company. Their interest in joining CopyTele confirms our belief in the potential value of our patents and patent related technologies. This team has the skills, knowledge, and experience necessary to maximize the value of these assets for our shareholders".

Mr. Berman stated, "Since its inception 30 years ago, CopyTele has invented and developed technologies resulting in the issuance of more than 100 U.S. Patents. We have already begun the process of evaluating CopyTele's patents and meeting with CopyTele's technical staff. We are excited about the prospects of unlocking the value of CopyTele's patents and in the coming weeks and months, will investigate and consider all options for the monetization of these assets."

Biographies:

Robert Berman: Mr. Berman has experience in a broad variety of areas including finance, acquisitions, marketing, and the development, licensing, and monetization of intellectual property. He was recently the CEO of IP Dispute Resolution Corporation, a consulting company focused on patent monetization. Prior to IPDR, Mr. Berman was the Chief Operating Officer and General Counsel of Acacia Research Corporation. Mr. Berman has been quoted in numerous articles on patent monetization and is a frequent speaker on patent licensing and enforcement including programs at Harvard Law School, and UCLA's Anderson School of Business. Mr. Berman received a B.S. from the University of Pennsylvania's Wharton School, and a J. D. from Northwestern Law School.

John Roop: Mr. Roop has 18 years of experience analyzing and evaluating patents for acquisition and licensing, and over 20 years of experience as a Silicon Valley design engineer and engineering executive. He was Sr. Vice President of Engineering at Acacia Research and was instrumental in developing Acacia's patent acquisition operations. Previously, Mr. Roop was a co-founder and Sr. Vice President of Engineering at StarSight Telecast, a pioneering developer of electronic program guides, and Vice President of Engineering at VSAT Systems, Inc., a satellite telecommunications systems developer. He received his BS in Electrical Engineering from the University of California at Berkeley.

Amit Kumar, Ph.D.: Dr. Kumar has been an investor, founder, Director and CEO of several technology enterprises, both public and private. As CEO, he took CombiMatrix Corporation public and ran it for a decade while listed on the NASDAQ Global Market. He has worked in venture capital with OAK investment Partners, and has been an advisor to investment funds, venture capital firms, and Fortune 500 companies. Highly relevant to the engagement at CopyTele, he was on the Board of Directors of Acacia Research Corporation from 2002-2008. Dr. Kumar is currently CEO of Geo Fossil Fuels, an energy company, and he sits on the Board of other public and private companies. He received his AB in Chemistry from Occidental College. After graduate studies at Stanford University and Caltech, he received his Ph.D. from Caltech and followed that with a post-doctoral fellowship at Harvard.

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Forward-Looking Statements: Statements that are not historical fact may be considered forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are not statements of historical facts, but rather reflect CopyTele's current expectations concerning future events and results. We generally use the words "believes," "expects," "intends," "plans," "anticipates," "likely," "will" and similar expressions to identify forward-looking statements. Such forward-looking statements, including those concerning our expectations, involve risks, uncertainties and other factors, some of which are beyond our control, which may cause our actual results, performance or achievements, or industry results, to be materially different from any future results, performance, or achievements expressed or implied by such forward-looking statements. These risks, uncertainties and factors include, but are not limited to, those factors set forth in "Item 1A – Risk Factors and other sections of our Annual Report on Form 10-K for the fiscal year ended October 31, 2011 as well as in our Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. You are cautioned not to unduly rely on such forward-looking statements when evaluating the information presented in this press release.
