

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

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FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 4, 2014 (August 29, 2014)

**ITUS CORPORATION**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**000-11254**  
(Commission  
File Number)

**11-2622630**  
(IRS Employer  
Identification No.)

**900 Walt Whitman Road, Melville, NY**  
(Address of principal executive offices)

**11747**  
(Zip Code)

Registrant's telephone number, including area code: **(631) 549-5900**

**CopyTele, Inc.**

(Former name or former address, if changed since last report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation to the registrant under any of the following provisions:

- 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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### **Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.**

On September 2, 2014, CopyTele, Inc. (the “Company”) changed its name to “ITUS Corporation” (the “Name Change”). The Name Change, which was effective as of 9:00 A.M. Eastern Standard Time on September 2, 2014, was accomplished pursuant to a Certificate of Amendment (the “Certificate of Amendment”) to the Company’s Certificate of Incorporation, as amended, filed with the Secretary of State of Delaware on August 28, 2014. The Name Change was approved by the Company’s Board of Directors on May 28, 2014 and was subsequently approved by the Company’s stockholders at the Annual Meeting of Stockholders on August 8, 2014. The Company’s common stock continues to trade on the OTCQB marketplace under ITUS Corporation and the new stock symbol is “ITUS.”

The Name Change reflects the Company’s change in its business operations. From inception through the end of the Company’s 2012 fiscal year, the Company’s primary operations involved licensing in connection with the development, manufacturing, and marketing of products based on the Company’s patented display and encryption technologies only. However, since then, the Company’s primary operations include the development, acquisition, licensing, and enforcement of patented technologies in several different fields that are either owned or controlled by the Company or one of our wholly owned subsidiaries. The Name Change better aligns the Company’s corporate name with its current business and mission to develop, acquire, license and enforce of patented technologies that are either owned or controlled by the Company or one of its wholly owned subsidiaries.

A copy of the Certificate of Amendment is attached as Exhibit 3.1 hereto and incorporated by reference herein.

### **Item 1.02 Termination of a Material Definitive Agreement.**

On August 29, 2014, the Company and CopyTele International Ltd., a wholly-owned subsidiary of the Company (the “Subsidiary”), terminated their business relationship (the “Business Relationship”) with Videocon Industries Limited (“Videocon”) and Mars Overseas Limited, an affiliate of Videocon (“Mars” and together with the Company, the Subsidiary and Videocon, the “Parties”). The Business Relationship began in November 2007 and related to a proposed joint development effort between the Company and Videocon to develop a certain Nano Field Emission Display technology (the “Technology”). In connection with the proposed joint venture, (i) the Company granted a non-transferable, worldwide license issued to Videocon for the Technology (the “License”), (ii) the Subsidiary made a \$5 million dollar loan to Mars (the “Subsidiary Loan”), (iii) Mars made an identical \$5 million dollar loan to the Subsidiary (the “Mars Loan” and together with the Subsidiary Loan, the “Loans”), (iv) the Company sold to Mars 20 million shares of the Company’s common stock (the “Shares”) and (v) Global EPC Ventures Limited sold to the Company 1,495,845 global depository receipts of Videocon (the “GDRs”). The Shares and GDRs were subsequently used to secure the Loans.

Because Videocon was unable to continue with its joint development responsibilities, the Technology was not jointly developed by the Parties, and Videocon introduced the Company to AU Optronics Corp. to jointly develop the Technology with the Company. Because the Company entered into a separate agreement with AU Optronics Corp. to jointly develop the Technology, the Business Relationship with Videocon became immaterial to the Company. Accordingly, the Company and Videocon agreed to terminate the Business Relationship. In order to terminate the Business Relationship, the Parties entered into several agreements whereby: (i) the License was terminated, (ii) both of the Loans were canceled and (iii) the Shares and GDRs were exchanged for each other (collectively, the “Termination Transactions”). The result of these Termination Transactions was to undo the initial transactions between the Parties that set forth the Business Relationship. Aside from this business relationship there is no other material relationship between the Parties. The Company did not incur any material early termination penalties. As a result of the Termination Transactions, there was a positive adjustment to the Company shareholders’ equity of approximately \$850,000.

On September 3, 2014, the Company issued a press release announcing the termination of the Business Relationship with Videocon. A copy of the press release is attached as Exhibit 99.1 hereto and incorporated by reference herein.

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**Item 8.01 Other Events.**

On September 3, 2014, the Company issued a press release announcing that the U.S. District Court for the Eastern District of Texas, opining in a lawsuit brought by the Company against several domestic airlines, deemed that the subject matter covered by two of the Company's patents held by its affiliate, Loyalty Conversion Systems Corporation, are not patentable, therefore rendering both patents invalid. We do not expect this decision to have a significant impact on our ongoing operations. A copy of the press release is attached as Exhibit 99.2 hereto and incorporated by reference herein.

**Item 9.01 Financial Statements and Exhibits.****(d) Exhibits.**

3.1 Certificate of Amendment effective on September 2, 2014

99.1 Press Release dated September 3, 2014, regarding termination of business relationship

99.2 Press Release dated September 3, 2014, regarding Court Decision

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## **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.

Dated: September 4, 2014

COPYTELE, INC.

By: /s/ Robert A. Berman

Name: Robert A. Berman

Title: President and Chief Executive Officer

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## EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
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|------|---|
| 3.1  | Certificate of Amendment effective on September 2, 2014                               |
| 99.1 | Press Release dated September 3, 2014, regarding termination of business relationship |
| 99.2 | Press Release dated September 3, 2014, regarding Court Decision                       |

**CERTIFICATE OF AMENDMENT TO THE CERTIFICATE OF INCORPORATION OF COPYTELE, INC.**

The undersigned, for the purposes of amending the Certificate of Incorporation of CopyTele, Inc. (the “Corporation”), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware, does hereby certify that:

FIRST: The Board of Directors of the Corporation (the “Board”) duly adopted in accordance with Section 141 of the DCGL at a meeting of the Board on May 28, 2014, a resolution proposing and declaring advisable the following amendment to Article FIRST of the Certificate of Incorporation of said Corporation:

FIRST: The name of the corporation is “ITUS Corporation” (hereinafter called the “Corporation”).

SECOND: The holders of a majority of the issued and outstanding voting stock of the Corporation have voted in favor of said amendment at a duly convened meeting of the stockholders of the Corporation.

THIRD: The aforesaid amendment was duly adopted in accordance with the applicable provisions of Section 242 of the DGCL.

FOURTH: The aforesaid amendment shall be effective as of 9:00 A.M. Eastern Standard Time on September 2, 2014.

IN WITNESS WHEREOF, the Corporation has caused this Amendment to the Certificate of Incorporation of the Corporation to be duly executed by the undersigned this day of 27<sup>th</sup> day of August, 2014.

COPYTELE, INC.

By: /s/Robert A. Berman

Name: Robert A. Berman

Title: President and Chief Executive Officer

## **ITUS and Videocon Enter Into Termination Agreement and Agree to Effectuate Return of ITUS Shares**

MELVILLE, NY – September 3, 2014: ITUS Corporation (OTCQB: ITUS), a company that builds and protects innovation, today announced that its predecessor company, CopyTele, Inc. has agreed to amicably end its arrangement with Videocon Industries Limited, resulting in the termination of the Amended and Restated Technology License Agreement entered into by the parties on May 16, 2008, and terminating Videocon's rights to ITUS's valuable Nano Field Emission Display technology. Corresponding \$5 million loans that were made by affiliates of ITUS and Videocon in connection with the 2008 transactions are also being cancelled, resulting in a positive adjustment to ITUS's shareholders equity of approximately \$850,000, and the return of 20 million shares of ITUS stock that was pledged in connection with the loans.

Robert Berman, ITUS's President and CEO stated, "We are pleased to have reached agreement with Videocon, allowing us to resolve one of the few remaining issues that tied us to CopyTele's past. In November of this year, our final legacy issues will be adjudicated via a 2-week trial against AU Optronics Corp., involving our patented Electrophoretic Display technology and nFED technology, as part of an arbitration where we are seeking over \$300 million in damages from AUO. We are in the process of completing our discovery in the AUO arbitration, and are very encouraged with the compelling evidence that we have uncovered so far."

ITUS's Nano Field Emission Display or nFED technology is protected by 26 U.S. patents.

### **About ITUS Corporation**

ITUS develops and acquires patented technologies for the purposes of patent monetization and patent assertion. The company currently has 10 patent portfolios in the areas of Key Based Web Conferencing Encryption, Encrypted Cellular Communications, E-Paper® Electrophoretic Display, Nano Field Emission Display ("nFED"), Micro Electro Mechanical Systems Display ("MEMS"), Loyalty Conversion Systems, J-Channel Window Frame Construction, VPN Multicast Communications, Internet Telephonic Gateway, and Enhanced Auction Technologies. Additional information is available at [www.ITUScorp.com](http://www.ITUScorp.com).

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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 ITUS Corporation'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, 2013 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.



### **Court Issues Rulings in Loyalty Conversion Systems Cases**

MELVILLE, NY – September 3, 2014: ITUS Corporation (OTCQB: ITUS), a company that builds and protects innovation, today announced that the U.S. District Court for the Eastern District of Texas issued several rulings in affiliate Loyalty Conversion Systems Corporation's lawsuits against several domestic airlines. On Tuesday September 2, the Court issued a claims construction ruling where it construed several claim terms disputed by the parties from both patents at issue in the lawsuits. On Wednesday September 3, the Court issued a further ruling, where it deemed the subject matter covered by the two patents in the lawsuit as not patentable, therefore rendering both patents invalid. The LCSC portfolio currently consists of 22 other patents, including 10 new patents that were issued in the past year.

Robert Berman, ITUS's President and CEO stated, "The issue of what is and is not patentable subject matter has been in flux and the subject of much debate in recent years, and was recently addressed by the U.S. Supreme Court in the CLS Bank decision. The District Court relied on the recent CLS Bank decision in invalidating both of these patents. Although we are studying the Court's opinion, the prospects of an appeal, and the impact of the decision on the other 22 patents in the LCSC portfolio, our business model has always been to diversify so that we are not overly dependent on any one patent portfolio. We have 5 other active patent assertion campaigns and more on the way, so we do not expect this decision to have a significant impact on our ongoing operations."

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