

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D  
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO  
RULE 13d-2(a)

(Amendment No. 1)

**ITUS CORPORATION**  
(Name of Issuer)

**Common Stock, \$0.01 par value per share**  
(Title of Class of Securities)

**45069V104**  
(CUSIP Number)

**Lewis H. Titterton Jr.**  
**c/o ITUS Corporation**  
**12100 Wilshire Boulevard**  
**Los Angeles, CA 90025**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

**December 31, 2014**  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box .

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

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1 The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosure provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1. NAME OF REPORTING PERSONS  
(ENTITIES ONLY)

**Lewis H. Titterton Jr.**

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \* (a)   
(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS\*

**OO – Option Grant/Vesting**

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS  
2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

**United States of America**

NUMBER OF 7. SOLE VOTING POWER  
SHARES

BENEFICIALLY **14,537,365**<sup>1</sup>

OWNED BY 8. SHARED VOTING POWER  
EACH

REPORTING **-0-**

PERSON WITH 9. SOLE DISPOSITIVE POWER

**14,537,365**<sup>1</sup>

10. SHARED DISPOSITIVE POWER

**-0-**

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**14,537,365 (See Item 4)**

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

**6.5%**

14. TYPE OF REPORTING PERSON \*

**IN**

<sup>1</sup> Includes (i) 2,150,000 shares of common stock underlying options that are exercisable within 60 days of the date hereof granted to the Reporting Person, (ii) 1,893,340 shares of common stock underlying options that are exercisable within 60 days of the date hereof granted to the Reporting Person pursuant to the Company's 2003 Share Incentive Plan and 2010 Share Incentive Plan and (iii) 50,000 shares of common stock underlying warrants that are exercisable within 60 days of the date hereof purchased by the Reporting Person in a private placement on July 15, 2014.

**Item 1. Security and Issuer.**

This statement relates to the common stock, \$0.01 par value per share (the "Common Stock"), of ITUS Corporation (the "Company"). The principal executive office of the Company is located at 12100 Wilshire Boulevard, Los Angeles, CA 90025.

All information contained in this Schedule 13D is, after reasonable inquiry and to the best of the Reporting Persons' knowledge and belief, true, complete and correct as of the date of this Schedule 13D.

**Item 2. Identity and Background.**

- (a) This statement is being filed by Lewis H. Titterton Jr. (the "Reporting Person").
- (b) The principal business address of the Reporting Person is 12100 Wilshire Boulevard, Los Angeles, CA 90025.
- (c) The Reporting Person is the Chairman of the Board of Directors of the Company.
- (d) The Reporting Person has not, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).
- (e) The Reporting Person has not, during the last five years, been party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.
- (f) The Reporting Person is a citizen of the United States of America.

**Item 3. Source and Amount of Funds or Other Consideration.**

The Reporting Person was granted options for no consideration. Certain of these options vested or will vest within 60 days causing the Reporting Person's beneficial ownership to increase by greater than 1%.

**Item 4. Purpose of Transaction.**

The Company granted the Reporting Person such options in order to incentivize the Reporting Person.

**Plans or Proposals of the Reporting Person**

Except as set forth above, the Reporting Person does not currently have any plans or proposals that relate to or would result in (a) the acquisition by any person of additional securities of the Company or the disposition of securities of the Company; (b) an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Company or any of its subsidiaries; (c) a sale or transfer of a material amount of assets of the Company or any of its subsidiaries; (d) any change in the present board of directors or management of the Company, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board; (e) any material change in the present capitalization or dividend policy of the Company; (f) any other material change in the Company's business or corporate structure; (g) changes in the Company's certificate of incorporation, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the Company by any person; (h) causing a class of securities of the Company to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association; (i) a class of equity securities of the Company becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Exchange Act; or (j) any action similar to any of those enumerated above.

**Item 5. Interest in Securities of the Issuer.**

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(a) As of February 18, 2015, the Reporting Person beneficially owns 14,537,365 shares of Common Stock consisting of (i) 10,444,025 shares of common stock, (ii) 2,150,000 shares of common stock underlying options that are exercisable within 60 days of the date hereof granted to the Reporting Person, (iii) 1,893,340 shares of common stock underlying options that are exercisable within 60 days of the date hereof granted to the Reporting Person pursuant to the Company's 2003 Share Incentive Plan and 2010 Share Incentive Plan and (iv) 50,000 shares of common stock underlying warrants that are exercisable within 60 days of the date hereof purchased by the Reporting Person in a private placement on July 15, 2014. These shares, in the aggregate, represent 6.5% of the shares of the Company.

(b) The number of shares of Common Stock over which the Reporting Person has the power to vote and the power to dispose is as follows:

1. Sole power to vote or to direct vote: 14,537,365
2. Shared power to vote or to direct vote: -0-
3. Sole power to dispose or to direct the disposition: 14,537,365
4. Shared power to dispose or to direct the disposition -0-

(c) Except as described in Item 3 and 4 of this Statement, there have been no transactions effected with respect to the Securities within the past 60 days of the date hereof by the Reporting Person.

(d) No person(s) other than the Reporting Person is known to have the right to receive or the power to direct the receipt of dividends from, or proceeds from the sale of, the shares of Common Stock beneficially owned by the Reporting Person.

(e) Not applicable.

**Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.**

Other than as described herein, there are no contracts, arrangements, understandings or relationships between the Reporting Person and any other person, with respect to the securities of the Company.

**Item 7. Material to be Filed as Exhibits.**

None.

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: February 18, 2015

/s/ Lewis H. Titterton Jr.

Lewis H. Titterton Jr.