As filed with the Securities and Exchange Commission on October 1, 2018

Registration No. 333-_____

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

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

Anixa Biosciences, Inc.
(Exact name of registrant as specified in charter)

Delaware	**11-2622630**
(State or Other Jurisdiction of Incorporation or Organization)	(IRS Employer Identification No.)
3150 Almaden Expressway, Suite 250 San Jose, CA	**95118**
(Address of Principal Executive Offices)	(Zip Code)

2018 Share Incentive Plan
Employee Stock Purchase Plan
2010 Share Incentive Plan
Non-Plan Time Based Stock Option Agreements
Non-Plan Performance Based Stock Option Agreements
(Full Title of the Plan)

Dr. Amit Kumar
President and Chief Executive Officer
Anixa Biosciences, Inc.
3150 Almaden Expressway, Suite 250
San Jose, California 95118
(Name and Address of Agent For Service)

(408) 708-9808
Telephone Number, Including Area Code of Agent For Service.

Copy to:
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Ellenoff Grossman & Schole LLP
1345 Avenue of the Americas, 11th Floor
New York, New York 10105
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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☒
(Do not check if a smaller reporting company)		Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act. ☐

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered (1)	Proposed maximum offering price per share (2)	Proposed maximum aggregate offering price (2)	Amount of registration fee
Common Stock, $0.01 par value per share, issuable pursuant to the 2018 Share Incentive Plan	5,000,000 (3)	$4.73	$23,650,000.00	$2,866.38
Common Stock, $0.01 par value per share, issuable pursuant to the Employee Stock Purchase Plan	250,000 (4)	$4.73	$1,182,500.00	$143.32
Common Stock, $0.01 par value per share, issued or issuable pursuant to (i) the 2010 Share Incentive Plan, (ii) Non-Plan Time Based Stock Option Agreements and (iii) Non-Plan Performance Based Stock Option Agreements	5,554,598	Not applicable (5)	Not applicable (5)	Not applicable (5)
Total	-	-	**$24,832,500.00**	**$3,009.70**

(1) Pursuant to Rule 416 under the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement on Form S-8 (this "Registration Statement") filed by Anixa Biosciences, Inc., a Delaware corporation (the "Registrant", "Company", "us", "our" or "we"), shall also cover additional shares of common stock which may become issuable by reason of any stock split, stock dividend, recapitalization or other similar transactions effected without consideration which results in an increase in the number of the Registrant's shares of outstanding common stock. Also pursuant to Rule 416 under the Securities Act, this Registration Statement covers an indeterminate amount of interests to be offered or sold pursuant to the 2018 Share Incentive Plan (the "2018 Plan"). In addition, this Registration Statement covers the resale by certain Selling Stockholders named in the prospectus included in and filed with this Form S-8 of certain of the shares of Registrant's common stock subject to this Registration Statement, for which no additional registration fee is required pursuant to Rule 457(h)(3).

(2) Estimated pursuant to Rule 457(c) under the Securities Act solely for the purposes of calculating the amount of the registration fee based on the average of the high and low prices reported in the consolidated reporting system within 5 business days prior to the date of filing the Registration Statement.

(3) Shares of common stock represents the number of shares available for issuance under the 2018 Plan.

(4) Shares of common stock represents the number of shares available for issuance under the Employee Stock Purchase Plan.

(5) Pursuant to Rule 429 under the Securities Act, this Registration Statement is deemed to be a post-effective amendment to (A) the Registrant's Registration Statement on Form S-8 (File No. 333-223040) filed on February 14, 2018, for which the Registrant paid a registration fee of $424.63 to register 1,205,199 shares of common stock for issuance under the 2010 Share Incentive Plan, (B) the Registrant's Registration Statement on Form S-8 (File No. 333-202473) filed on March 3, 2015, for which the Registrant paid a registration fee of $411.04 to register 1,489,399 shares of common stock for issuance under the 2010 Share Incentive Plan and Time Based Stock Option Agreements with Kent B. Williams, Lewis H. Titterton, Jr. and Bruce F. Johnson; (C) the Registrant's Registration Statement on Form S-8 (File No. 333-184410) filed on October 12, 2012, for which the Registrant paid a registration fee of $1,942.34 to register 1,780,000 shares of common stock for issuance under the 2010 Share Incentive Plan, Time Based Stock Option Agreements with Robert A. Berman, John Roop, Dr. Amit Kumar, Lewis H. Titterton Jr. and Kent B. Williams and Performance Based Stock Option Agreements with Robert A. Berman, John Roop and Dr. Amit Kumar; (D) the Registrant's Registration Statement on Form S-8 (File No. 333-175392) filed on July 7, 2011, for which the Registrant paid a registration fee of $501.55 to register 480,000 shares of common stock for issuance under the 2010 Share Incentive Plan; and (E) the Registrant's Registration Statement on Form S-8 (File No. 333-168223) filed on July 20, 2010, for which the Registrant paid a registration fee of $283.42 to register 600,000 shares of common stock for issuance under the 2010 Share Incentive Plan.

Explanatory Note

This Registration Statement is being filed by the Registrant relating to 5,000,000 shares of our common stock which may be offered and sold pursuant to our 2018 Plan and 250,000 shares of our common stock which may be offered and sold pursuant to our Employee Stock Purchase Plan.

This Registration Statement includes, pursuant to General Instruction E to Form S-8 and Rule 429 of the Securities Act, a re-offer prospectus in Part I (the "Reoffer Prospectus"). The Reoffer Prospectus may be utilized for reofferings and resales by certain executive officers and directors listed in the Reoffer Prospectus who may be deemed "affiliates" of the Company on a continuous or a delayed basis in the future of up to 6,742,119 shares of Common Stock. These shares constitute "control securities" or "restricted securities" which have been issued prior to or issuable after the filing of this Registration Statement. The Reoffer Prospectus does not contain all of the information included in the Registration Statement, certain items of which are contained in schedules and exhibits to the Registration Statement, as permitted by the rules and regulations of the SEC. Statements contained in this Reoffer Prospectus as to the contents of any agreement, instrument or other document referred to are not necessarily complete. With respect to each such agreement, instrument or other document filed as an exhibit to the Registration Statement, we refer you to the exhibit for a more complete description of the matter involved, and each such statement shall be deemed qualified in its entirety by this reference.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Anixa Biosciences, Inc., a Delaware corporation (the "Company", "us", "our" or "we"), has prepared this Registration Statement on Form S-8 (the "Registration Statement") in accordance with the requirements of Form S-8 under the Securities Act of 1933, as amended (the "Securities Act"), to register 5,000,000 shares of our common stock, par value $0.01 per share (the "Common Stock"), issuable pursuant to the 2018 Share Incentive Plan (the "2018 Plan"), to register 250,000 shares of our Common Stock issuable pursuant to our Employee Stock Purchase Plan (the "ESPP") and to file a prospectus, prepared in accordance with the requirements of Part I of Form S-3 and, pursuant to General Instruction C of Form S-8, to be used for reoffers and resales of Common Stock acquired by persons to be named therein upon the exercise of options and restricted stock awards granted under the 2018 Plan, the 2010 Share Incentive Plan, as amended, certain Non-Plan Time Based Stock Option Agreements and certain Non-Plan Performance Based Stock Option Agreements and the purchase of shares pursuant to the ESPP.

Pursuant to the Note to Part I on Form S-8, the documents containing the information specified in Part I of this Registration Statement will be sent or given to plan participants (including to all employees eligible to participate in the ESPP) as specified by Rule 428(b)(1) of the Securities Act. Such documents are not required to be filed, and are not filed, with the United States Securities and Exchange Commission either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 of the Securities Act. These documents and the documents incorporated by reference in this Registration Statement pursuant to Item 3 of Part II of this Form S-8, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

REOFFER PROSPECTUS

Anixa Biosciences, Inc.

Up to 6,742,119 shares of Common Stock under the 2018 Share Incentive Plan, Employee Stock Purchase Plan, 2010 Share Incentive Plan, as amended, certain Non-Plan Time Based Stock Option Agreements and certain Non-Plan Performance Based Stock Option Agreements

This prospectus relates to the resale of up to 6,742,119 shares (the "Shares") of common stock, par value $0.01 per share (the "Common Stock"), of Anixa Biosciences, Inc., a Delaware corporation (the "Company", "us", "our" or "we"), which may be offered and sold from time to time by certain stockholders of the Company (the "Selling Stockholders") who have acquired or will acquire such Shares in connection with the exercise of stock options granted, and with stock or other awards made, and with the purchase of stock under, the Company's 2018 Share Incentive Plan (the "2018 Plan"), the Company's Employee Stock Purchase Plan (the "ESPP"), the Company's 2010 Share Incentive Plan, as amended (the "2010 Plan"), as well as certain Non-Plan Time Based Stock Option Agreements between the Company and certain Selling Stockholders (each a "Time Based Stock Option Agreement") and certain Non-Plan Performance Based Stock Option Agreements between the Company and certain Selling Stockholders (each a "Performance Based Stock Option Agreement" and together with each of the Time Based Option Agreements, the "Option Agreements"). The 2018 Plan, ESPP, 2010 Plan and Option Agreements are intended to provide incentives which will attract, retain, and motivate highly competent persons such as officers, employees, directors, and consultants to our Company by providing them opportunities to acquire shares of our Common Stock. Additionally, the 2018 Plan, ESPP, 2010 Plan and Option Agreements are intended to assist in further aligning the interests of our officers, employees, directors and consultants to those of the Company's other stockholders.

The persons who are issued such Shares may include our directors, officers, employees and consultants, certain of whom may be considered our "affiliates". Such persons may, but are not required to, sell the Shares they acquire pursuant to this prospectus. If any additional awards are issued to or shares are purchased by affiliates under the 2018 Plan, ESPP or 2010 Plan, we will file with the Securities and Exchange Commission (the "Commission") an update to this prospectus naming such person as a selling shareholder and indicating the number of shares such person is offering pursuant to the prospectus. See "Selling Stockholders" on page 23 of this prospectus. Our Common Stock is listed on The NASDAQ Capital Market under the symbol "ANIX." On September 27, 2018, the closing price of the Common Stock on The NASDAQ Capital Market was $4.61 per share.

We will not receive any of the proceeds from sales of the Shares by any of the Selling Stockholders. The Shares may be offered from time to time by any or all of the Selling Stockholders through ordinary brokerage transactions, in negotiated transactions or in other transactions, at such prices as such Selling Stockholder may determine, which may relate to market prices prevailing at the time of sale or be a negotiated price. See "Plan of Distribution." Sales may be made through brokers or to dealers, who are expected to receive customary commissions or discounts. We are paying all expenses of registration incurred in connection with this offering but the Selling Stockholders will pay all brokerage commissions and other selling expenses.

The Selling Stockholders and participating brokers and dealers may be deemed to be "underwriters" within the meaning of the Securities Act, in which event any profit on the sale of shares of those Selling Stockholders and any commissions or discounts received by those brokers or dealers may be deemed to be underwriting compensation under the Securities Act.

SEE "RISK FACTORS" BEGINNING ON PAGE 15 OF THIS PROSPECTUS FOR A DISCUSSION OF CERTAIN RISKS AND OTHER FACTORS THAT YOU SHOULD CONSIDER BEFORE PURCHASING OUR COMMON STOCK.

Neither the Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is October 1, 2018.

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You should rely only on the information contained in or incorporated by reference into this prospectus or any prospectus supplement. We have not authorized any person to give any information or to make any representations other than those contained or incorporated by reference in this prospectus, and, if given or made, you must not rely upon such information or representations as having been authorized. This prospectus does not constitute an offer to sell or the solicitation of an offer to buy any securities other than our shares of common stock described in this prospectus or an offer to sell or the solicitation to buy such securities in any circumstances in which such offer or solicitation is unlawful. You should not assume that the information we have included in this prospectus is accurate as of any date other than the date of this prospectus or that any information we have incorporated by reference is accurate as of any date other than the date of the document incorporated by reference regardless of the time of delivery of this prospectus or of any securities registered hereunder

WHERE YOU CAN FIND MORE INFORMATION

The Company is subject to the information requirements of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and, in accordance therewith, files reports, proxy statements and other information with the Commission. You can read and copy the reports, proxy statements and other information filed by the Company with the Commission at the Public Reference Room of the Commission at 100 F Street, N.E., Washington, D.C. 20549. Information regarding the operation of the Public Reference Room may be obtained by calling the Commission at 1-800-SEC-0330. Additionally, we are required to file electronic versions of those materials with the Commission through the Commission's EDGAR system. The Commission maintains an Internet site at http://www.sec.gov, which contains reports, proxy and information statements and other information regarding registrants that file electronically with the Commission.

This prospectus constitutes part of a Registration Statement on Form S-8 filed on the date hereof (herein, together with all amendments and exhibits, referred to as the "Registration Statement") by the Company with the Commission under the Securities Act. This prospectus does not contain all of the information set forth in the Registration Statement, certain parts of which we have omitted, in accordance with the rules and regulations of the Commission. You should refer to the full Registration Statement for further information with respect to the Company and our Common Stock.

Statements contained herein concerning the provisions of any contract, agreement or other document are not necessarily complete, and in each instance reference is made to the copy of such contract, agreement or other document filed as an exhibit to the Registration Statement or otherwise filed with the Commission. Each such statement is qualified in its entirety by such reference. Copies of the Registration Statement together with exhibits may be inspected at the offices of the Commission as indicated above without charge and copies thereof may be obtained therefrom upon payment of a prescribed fee.

No person is authorized to give any information or to make any representations, other than those contained in this prospectus, in connection with the offering described herein, and, if given or made, such information or representations must not be relied upon as having been authorized by the Company or any Selling Stockholder. This prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, nor shall there be any sale of these securities by any person in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale. Neither the delivery of this prospectus nor any sale made hereunder shall under any circumstances create an implication that the information contained herein is correct as of any time subsequent to the date hereto.

INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

We are "incorporating by reference" in this prospectus certain documents we file with the Commission, which means that we can disclose important information to you by referring you to those documents. The information in the documents incorporated by reference is considered to be part of this prospectus. Statements contained in documents that we file with the Commission and that are incorporated by reference in this prospectus will automatically update and supersede information contained in this prospectus, including information in previously filed documents or reports that have been incorporated by reference in this prospectus, to the extent the new information differs from or is inconsistent with the old information. We have filed or may file the following documents with the Commission and they are incorporated herein by reference as of their respective dates of filing.

(i) our Annual Report on Form 10-K for the fiscal year ended October 31, 2017;

(ii) our Quarterly Reports on Form 10-Q for the fiscal quarters ended January 31, 2018, April 30, 2018 and July 31, 2018;

(iii) our Current Reports on Form 8-K dated November 17, 2017, November 17, 2017, November 22, 2017, December 12, 2017, January 23, 2018, March 5, 2018, March 27, 2018, April 2, 2018, May 14, 2018, July 27, 2018, September 27, 2018 and October 1, 2018;

(iv) our Definitive Proxy Statements on Schedule 14A filed on August 8, 2017, February 12, 2018 and August 17, 2018; and

(v) the description of our Common Stock contained in our Current Report on Form 8-K filed on March 31, 2014 and as it may further be amended from time to time.

All documents that we filed with the Commission pursuant to Sections 13(a), 13(c), 14, and 15(d) of the Exchange Act subsequent to the date of this prospectus that indicates that all securities offered under this prospectus have been sold, or that deregisters all securities then remaining unsold, will be deemed to be incorporated in this prospectus by reference and to be a part hereof from the date of filing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference in this prospectus shall be deemed modified, superseded or replaced for purposes of this prospectus to the extent that a statement contained in this prospectus, or in any subsequently filed document that also is deemed to be incorporated by reference in this prospectus, modifies, supersedes or replaces such statement. Any statement so modified, superseded or replaced shall not be deemed, except as so modified, superseded or replaced, to constitute a part of this prospectus. None of the information that we disclose under Items 2.02 or 7.01 of any Current Report on Form 8-K or any corresponding information, either furnished under Item 9.01 or included as an exhibit therein, that we may from time to time furnish to the Commission will be incorporated by reference into, or otherwise included in, this prospectus, except as otherwise expressly set forth in the relevant document. Subject to the foregoing, all information appearing in this prospectus is qualified in its entirety by the information appearing in the documents incorporated by reference.

You may request, orally or in writing, a copy of these documents, which will be provided to you at no cost (other than exhibits, unless such exhibits are specifically incorporated by reference), by contacting Dr. Amit Kumar, c/o Anixa Biosciences, Inc., at 3150 Almaden Expressway, Suite 250, San Jose, CA 95118. Our telephone number is (408) 708-9808. Information about us is also available at our website at http://www.anixa.com. However, the information in our website is not a part of this prospectus and is not incorporated by reference.

NOTE ON FORWARD LOOKING STATEMENTS

This prospectus and the documents incorporated by reference herein may contain forward looking statements that involve risks and uncertainties. All statements other than statements of historical fact contained in this prospectus and the documents incorporated by reference herein, including statements regarding future events, our future financial performance, business strategy, and plans and objectives of management for future operations, are forward-looking statements. We have attempted to identify forward-looking statements by terminology including "anticipates," "believes," "can," "continue," "could," "estimates," "expects," "intends," "may," "plans," "potential," "predicts," "should," or "will" or the negative of these terms or other comparable terminology. Although we do not make forward looking statements unless we believe we have a reasonable basis for doing so, we cannot guarantee their accuracy. These statements are only predictions and involve known and unknown risks, uncertainties and other factors, including the risks outlined under "Risk Factors" or elsewhere in this prospectus and the documents incorporated by reference herein, which may cause our or our industry's actual results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. Moreover, we operate in a highly regulated, very competitive, and rapidly changing environment. New risks emerge from time to time and it is not possible for us to predict all risk factors, nor can we address the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause our actual results to differ materially from those contained in any forward-looking statements.

We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy, short term and long term business operations, and financial needs. These forward-looking statements are subject to certain risks and uncertainties that could cause our actual results to differ materially from those reflected in the forward looking statements. Factors that could cause or contribute to such differences include, but are not limited to, those discussed in this prospectus, and in particular, the risks discussed below and under the heading "Risk Factors" and those discussed in other documents we file with the Commission. The following discussion should be read in conjunction with the consolidated financial statements for the fiscal years ended October 31, 2017 and 2016 and notes incorporated by reference herein. We undertake no obligation to revise or publicly release the results of any revision to these forward-looking statements, except as required by law. In light of these risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this prospectus may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statement.

You should not place undue reliance on any forward-looking statement, each of which applies only as of the date of this prospectus. Except as required by law, we undertake no obligation to update or revise publicly any of the forward-looking statements after the date of this prospectus to conform our statements to actual results or changed expectations.

Any forward-looking statement you read in this prospectus or any document incorporated by reference reflects our current views with respect to future events and is subject to these and other risks, uncertainties and assumptions relating to our operations, operating results, growth strategy and liquidity. You should not place undue reliance on these forward-looking statements because such statements speak only as to the date when made. We assume no obligation to publicly update or revise these forward-looking statements for any reason, or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future, except as otherwise required by applicable law. You are advised, however, to consult any further disclosures we make on related subjects in our reports on Forms 10-Q, 8-K and 10-K filed with the Commission. You should understand that it is not possible to predict or identify all risk factors. Consequently, you should not consider any such list to be a complete set of all potential risks or uncertainties.

THE COMPANY

Overview

We were incorporated on November 5, 1982 under the laws of the State of Delaware. From inception through October 2012, our primary operations involved the development of patented technologies in the areas of thin-film displays and encryption. Commencing in October 2012 the primary operations of the Company involved the development, acquisition, licensing, and enforcement of patented technologies that were either owned or controlled by the Company. Effective October 1, 2018, the Company changed its name from ITUS Corporation to Anixa Biosciences, Inc.

In June of 2015, the Company announced the formation of a new subsidiary, Anixa Diagnostics Corporation ("Anixa Diagnostics"), to develop Cchek Ô, a platform for non-invasive blood tests for the early detection of cancer. In July of 2015, the Company announced a collaborative research agreement with The Wistar Institute ("Wistar"), the nation's first independent biomedical research institute and a leading National Cancer Institute designated cancer research center, for the purpose of validating our cancer detection methodologies and establishing protocols for identifying certain biomarkers in the blood which we identified and which are known to be associated with malignancies.

We have demonstrated the efficacy of our Cchek Ô early cancer detection platform with 20 different types of cancer, including: breast, lung, colon, melanoma, ovarian, liver, thyroid, pancreatic, appendiceal, uterine, osteosarcoma, leiomyosarcoma, liposarcoma, vulvar, prostate, bladder, cervical, head and neck, gastric and testicular cancers. Breast, lung, colon and prostate cancers represent the four largest categories of cancer worldwide.

In November of 2017, the Company announced the formation of a new subsidiary, Certainty Therapeutics, Inc. ("Certainty"), to develop immuno-therapy drugs against cancer. Certainty entered into a license agreement with Wistar pursuant to which Certainty was granted an exclusive worldwide, royalty-bearing license to use certain intellectual property owned or controlled by Wistar relating to Wistar's chimeric endocrine receptor targeted therapy technology (such technology being akin to chimeric antigen receptor T-cell ("CAR-T") technology). We have initially focused on the development of a treatment for ovarian cancer, but we also may pursue future applications of the technology for the development of treatments for additional solid tumors. The license agreement requires Certainty to make certain cash and equity payments to Wistar. With respect to Certainty's equity obligations to Wistar, Certainty issued to Wistar shares of its common stock equal to five percent (5%) of the common stock of Certainty.

Following the formation of Certainty and the license agreement with Wistar, Certainty entered into a collaboration agreement with the H. Lee Moffitt Cancer Center and Research Institute, Inc. ("Moffitt") to advance toward human clinical testing the CAR-T technology licensed by Certainty from Wistar aimed initially at treating ovarian cancer. Certainty is working with researchers at Moffitt to complete studies necessary to submit an Investigational New Drug ("IND") application with the U.S. Food and Drug Administration ("FDA").

On March 2018, we announced the results of a prostate cancer study with Serametrix Corporation ("Serametrix") in which data from a previous collaboration between Serametrix and Memorial Sloan Kettering Cancer Center ("MSK") was re-evaluated using our CchekÔ technology. Previously, Serametrix analyzed a number of metastatic prostate cancer and normal healthy blood samples using an MSK proprietary assay and algorithm for cancer detection. Following this, a blinded re-analysis of the data was performed by Anixa Diagnostics, using CchekÔ, our proprietary Artificial Intelligence based liquid biopsy cancer detection technology. This study achieved 92% sensitivity and 92% specificity using 121 prostate cancer and 125 healthy donor samples.

Subsequently, based on key scientific, clinical, and commercial factors, we announced our decision that prostate cancer would be the first commercial focus of CchekÔ followed by breast cancer as our second commercial focus.

Over the next several quarters, we expect Cchek™ and Certainty's ovarian cancer treatment to be the primary focus of the Company. As part of our legacy operations, the Company remains engaged in limited patent licensing activities in the area of encrypted audio/video conference calling. We do not expect these activities to be a significant part of the Company's ongoing operations nor do we expect these activities to require material financial resources or attention of senior management.

Over the past several quarters, our revenue was derived from technology licensing and the sale of patented technologies, including revenue from the settlement of litigation. In addition to Anixa Diagnostics and Certainty, the Company may make investments in and form new companies to develop additional emerging technologies.

Cchek™

Our CchekÔ cancer detection platform measures a patient's immune response to a malignancy by detecting the presence, absence, and quantity of certain immune cells that exist in and around a tumor and that can be found in the blood stream. These types of cells and the tumor micro-environment have been the focus of recent ground breaking published and reported research in immuno-oncology, enabling the development of revolutionary immunotherapies used for treating certain cancer types. We have developed proprietary techniques and protocols for measuring the subtle immunological changes that occur in the blood stream during tumor development. Specifically, we seek to identify a subset of myeloid cells that we believe are diagnostic. These cells, often referred to as Myeloid Derived Suppressor Cells ("MDSCs"), are identified by specific surface proteins enabling characterization. We generally refer to MDSCs and other cells of the immune system which we believe can be diagnostic in nature as biomarkers. Through our proprietary protocols, we have had early success and have demonstrated accuracy in detecting these biomarkers in the peripheral blood of biopsy verified cancer patients, and in distinguishing the blood of healthy patients from the blood of cancer patients. We utilize Artificial Intelligence ("AI"), specifically a Neural Network ("NN") to analyze our data and to determine the presence of a tumor. We believe that a NN is better able to identify subtle changes in immune response than other analytical approaches. The distinguishing feature of a NN is that it can be trained to answer the key biological questions of interest, in our case whether or not the patient is tumor-bearing, and as it is trained with more data, its ability to answer these questions may improve. Our goal is to establish Cchek™ as a non-invasive, inexpensive, cancer diagnostic blood test that can reduce or eliminate the need for traditionally expensive, invasive, painful, and often inaccurate cancer diagnostic procedures which are currently in use.

In each instance where the Company has demonstrated the efficacy of its cancer detection platform, fresh (utilized within 48 hours) blood samples from biopsy verified cancer patients have been tested at Wistar using a variety of experimental methodologies and protocols. Such un-blinded, non-uniform testing is common during the initial development stage of new technologies and diagnostic tests. Blood samples from patients with differing severities of cancers (with some cancers such as Breast Cancer stage 1 to stage 4) have been tested, including samples from both pre-treatment and post-treatment patients. In addition, Wistar has also tested blood from healthy donors. A critical aspect of any cancer diagnostic is the ability to accurately distinguish patients with cancer from healthy patients. Based upon our encouraging early results, our scientists are working with Wistar to refine protocols and methodologies for identifying and classifying the immunologic biomarkers that are the foundation for our CchekÔ early cancer detection platform. Although our scientists, working in collaboration with Wistar, will continue to improve our processes and methodologies to achieve maximum performance, we expect our testing to become more uniform over time, and to eventually test patient samples in a double blinded manner. While studies comparing biopsy verified cancer patients have been compared to healthy donors, we have only recently begun evaluating benign conditions such as benign prostatic hyperplasia, non-malignant neoplasias, systemic inflammatory conditions, infections, and other potential conditions that impact or may impact the immune system. Such testing will be necessary for regulatory approval.

Based upon and following the results of more extensive clinical studies, we will determine what further studies are necessary and whether and when to begin the process of seeking regulatory approval for a confirmatory diagnostic test based upon our CchekÔ technology. One manner of seeking regulatory approval is to have a lab certified to run our cancer tests pursuant to the Clinical Laboratory Improvement Act of 1967 and the Clinical Laboratory Improvement Act of 1988 (collectively, "CLIA"). Among other things, CLIA requires clinical laboratories that perform diagnostic testing to be certified by the state in which the lab is located, as well as the Center for Medicare and Medicaid Services. If we seek regulatory approval pursuant to CLIA, only those laboratories that are certified under CLIA to run our diagnostic test would be able to process test samples. CLIA certification may or may not require additional studies. We could seek to establish our own CLIA certified laboratory to run the diagnostic tests, or we could potentially contract with an existing CLIA certified lab and seek to have that laboratory certified to run our diagnostic test.

Another manner of obtaining regulatory approval would be to seek to have Cchek™ approved by the FDA pursuant to what are commonly referred to as either the 510(K) process, or the Premarket Application ("PMA") process. The appropriate pathway for FDA approval would depend upon a variety of factors, including the intended use of the test, and the risks associated with such use. FDA approval can take several years and would entail additional clinical studies.

We currently anticipate following the FDA approval pathway, however, our decision as to whether and when to seek CLIA certification or FDA approval of a diagnostic test or tests utilizing our CchekÔ technology will be dependent on a variety of factors, including the results from more extensive clinical studies, the capital requirements of each approval process, the landscape for competitive diagnostic testing, and the time and resources required by each approval process. It is possible that we may seek to have one or more diagnostic tests approved via CLIA certification, and other diagnostic test or tests approved by the FDA, or that we may seek simultaneous FDA approval and CLIA certification of a particular diagnostic test or tests.

While we believe our Cchek™ platform could eventually form the basis of a pan-cancer (all cancer) test, for our first commercial focus we will seek to launch a confirmatory test for prostate cancer. We feel such an approach will enable faster clinical and regulatory approval.

The decision to initially focus on prostate cancer incorporated a number of factors, including key scientific, clinical, and commercial considerations. Our recent studies with prostate cancer have demonstrated excellent sensitivity and specificity—over 90% in a blinded study. The current standard screening method for prostate cancer, Prostate Specific Antigen ("PSA") testing, results in large numbers of false results, resulting in high numbers of negative biopsies, and therefore presenting a tremendous opportunity for a confirmatory test with high accuracy.

Biomarker Studies

On December 7, 2016 we announced the preliminary results from our CchekÔ cancer patient efficacy study. Using our most recent protocols and methods for measuring a patients' immunological response to a malignancy, the Company achieved Sensitivity of 92% and Specificity of 92% for 88 patient samples, including 54 samples from patients with multiple types and severities of cancer, and 34 healthy patients. During the initial phase of the study, which involved multiple experimental protocols and techniques for measuring immunological responses, the Company reviewed and analyzed data from a total of 315 patient samples, including 228 patients with varying stages of cancer, as well as blood samples from 87 healthy donors.

Patient samples representing 14 different types of cancer including breast cancer, lung cancer, colon cancer, melanoma, ovarian cancer, liver cancer, thyroid cancer, pancreatic cancer, appendiceal cancer, uterine cancer, osteosarcoma (cancer of the bone), leiomyosarcoma (cancer of the soft tissue), liposarcoma (cancer of the connective tissue), and vulvar cancer were included in the study. The study included samples from patients with early and late stage, biopsy-verified, drug-naïve (before therapy) tumors, as well as biopsy-verified, refractory (unresponsive to attempted chemotherapy) tumors.

Sensitivity and specificity are scientific measurements commonly used to determine the accuracy of a diagnostic test, where sensitivity measures how good a test is at identifying people with a particular disease, and specificity measures how good a test is at identifying people without the disease. Although published results vary widely, established diagnostic tests such as Low Dose Computed Tomography (LDCT), which is used by other companies to screen for lung cancer, has sensitivity of approximately 93% and specificity of approximately 73%, the PSA test, which is used by other companies to screen for prostate cancer, has sensitivity of approximately 21% and specificity of approximately 91%, and Mammography, used by other companies to screen for breast cancer and considered to be the "gold standard" for breast cancer screening, has reported sensitivity as low as approximately 68% and specificity as low as approximately 75%. As these results indicate, current diagnostic testing is hampered by low sensitivity, low specificity or both, meaning that the tests miss a substantial portion of the cancers they are supposed to detect, or miss-diagnose a large number of healthy patients as having cancer. There is currently no inexpensive, non-invasive, diagnostic test that excels in both sensitivity and specificity. Our preliminary results, while extremely promising, will have to be confirmed in blinded clinical studies of sufficient size before we can seek marketing approval for CchekÔ from the FDA.

Initial samples in our study were tested utilizing immunostaining and fluorescent microscopic imaging. While results were promising, subjectivity in interpreting the imaging results together with labor intensive and time consuming sample processing hampered the commercial viability of this approach. Subsequently, patient samples were analyzed using flow cytometry, enabling more efficient processing and analysis. In addition, the Company implemented its proprietary NN software application for analysis, which currently relies on multiple quantitative parameters to analyze test results. This approach, which is highly data intensive and requires substantial computer processing power to develop, results in a test which can be performed using a desktop computer. An initial version of our NN, which was trained to distinguish between the immunological responses from cancer patients and healthy patients, was responsible for the sensitivity and specificity results reported above. The Company expects to continue to improve its protocols, continue to upgrade its NN software by increasing the number of patient samples used to train the software and expanding the range of markers, increasing the data resolution, and enhancing the architecture of the software, which may enable better results.

In a new study release in January 2018, augmenting data from our preliminary study, we reported a sensitivity of 89% and a specificity of 95%. All cancer patients were biopsy-verified with all clinical stages (I – IV) included. The total number of patients in this study was 163, which included 81 cancer patients and 82 healthy donors. The majority of patient samples collected for this study were from breast cancer and prostate cancer patients, but several other types were also included, bringing the total number of cancer types where we have successfully used CchekÔ to 20.

In an additional study released in March 2018, we announced the results of a prostate cancer study in which data from a previous collaboration between Serametrix and MSK was re-evaluated using our technology. Previously, Serametrix analyzed a number of metastatic prostate cancer and normal healthy blood samples using an MSK proprietary assay and algorithm for cancer detection. Following this, a blinded re-analysis of the data was performed by Anixa Diagnostics, using CchekÔ, which achieved 92% sensitivity and 92% specificity using 121 prostate cancer and 125 healthy donor samples.

Related to our collaborative research agreement, the Company and/or Wistar currently have or have had collaborations with doctors from University of Pennsylvania Abramson Cancer Center, The Helen F. Graham Cancer Center and Research Institute at Christiana Hospital in Wilmington, Delaware, Virtua Healthcare System in southern New Jersey, New Jersey Urology, the largest urology practice in the country, and MD Anderson Cancer Center at Cooper Hospital in southern New Jersey. In most cases, patients from participating doctors at these healthcare institutions who are beginning or in some cases, continuing cancer treatment are asked to consent to have an additional tube of blood drawn for the purpose of participating in the CchekÔ patient efficacy trials. Because the number of cancer patients treated by these hospitals varies over time, and the decision whether to participate in the CchekÔ patient studies is ultimately at the discretion of the patient, it is difficult to predict the number of patient samples that we will receive in any given week, or during any given month. Due to this unpredictability in sample flow, the Company is currently in discussions with additional doctors and healthcare providers about providing blood samples for our patient efficacy trials, and the Company has capacity available to process an additional quantity of samples. With the addition of these new sources of patient samples, the Company expects to process enough samples and generate enough data to consider preliminary regulatory discussions in the next 6 months.

The Market

There are four primary markets for a cancer diagnostic test: screening, confirmatory testing, treatment monitoring, and recurrence testing.

- Screening occurs when asymptomatic people are tested for indications of cancer. Examples of existing screening tests include the mammogram for breast cancer, PSA for prostate cancer, and colonoscopy for colon cancer. All screening tests have their strengths and weaknesses, and for many cancers there are currently no recommended screening tests available.

- Confirmatory testing is used to confirm the results of a screening test. In certain instances, existing confirmatory testing can be invasive, painful, expensive, and have relatively high risks of complications. For example, a positive mammogram is often followed up with additional imaging, which can lead to a biopsy during which a needle is inserted into the breast to sample suspicious tissue or lesions. For lung cancer, existing confirmatory diagnostics include bronchoscopies, during which a flexible tube is inserted through the nose or mouth and into the lung, and needle biopsies, during which a long needle is inserted between the ribs and into the lung. One potential side effect of a lung biopsy is a pneumothorax (commonly referred to as a "collapsed lung"), which has been reported to occur in approximately fifteen percent (15%) of needle biopsies of the lung. A pneumothorax can lead to other complications and sometimes requires extended hospitalization. In addition to the potential side effects, biopsies of any sort can be extremely painful for the patient.

- Treatment monitoring includes follow-on testing to monitor the effectiveness of a specific regimen of treatment. For example, diagnostic monitoring testing may be used to monitor the effectiveness of a particular type of chemotherapy, to determine how the cancer is responding and whether such treatment should be continued. Often, imaging techniques are not able to identify whether a treatment is working, so a biopsy is useful, however it is painful and impractical to perform multiple biopsies on a patient. Therefore, a "liquid biopsy" enabling therapy monitoring via a blood test can be useful.

- Finally, recurrence diagnostic testing is used for cancer survivors to test for cancer recurrence. According to statistics published by the American Cancer Society, in 2017, there are approximately fifteen million cancer survivors in the U.S., sixty-seven (67%) of which were diagnosed with cancer five or more years ago. Most cancer survivors live in fear of recurrence, and limitations of existing diagnostics, including repeated exposure to radiation from imaging tests, and invasiveness and costs and pain from tests such as traditional biopsies, prevent cancer survivors from being tested as often as they would like.

The Company's long term vision is to have one or more tests based upon the CchekÔ platform to serve each of the markets identified above. We anticipate the initial market focus of Cchek™ will be in the confirmatory, or pre-biopsy, testing. We estimate that there is a U.S. market of roughly 12 million biopsies annually and a high rate of negative biopsy results. Accordingly, we believe that positioning Cchek™ as a pre-biopsy test will reduce the number of unnecessary biopsies, thus improving patient outcomes and reducing healthcare costs.

Competition

Background

Continuing scientific advances and discoveries, the ability to more quickly process and analyze large amounts of scientific data, and decreases in the cost of sophisticated equipment and technologies, have resulted in the potential for significant advances in cancer treatment, and in particular, cancer diagnostics. Cancer statistics gathered over the past several decades provide overwhelming evidence that the earlier that cancers are detected, the greater the survival rates. Up until now, doctors have primarily relied upon technologies such as imaging (x-rays, mammograms, CT Scans, MRI's, PET Scans, Ultrasounds) and biopsies and other invasive procedures for cancer detection and cancer diagnoses. In many cases, these diagnostic procedures were performed after patients exhibited one or more symptoms of cancer, at which point the cancer may likely no longer be at an early stage. Existing diagnostic technologies such as imaging have gotten better, and invasive diagnostic procedures such as colonoscopies have become more accurate and less risky, and we expect these types of traditional diagnostic tools to continue to predominate the cancer diagnostic market for the foreseeable future.

We believe that with advancing medical knowledge, improvements in equipment and technologies, and reduction in costs of new technologies, new types of cancer diagnostics will be created and new types of cancer diagnostic testing that will outperform many of the traditional diagnostic tests, eliminate many of the negative consequences of existing diagnostic testing, and ultimately predominate the cancer diagnostic market.

We have identified a class and subclasses of biomarkers that we believe are measurable in the blood of patients with malignancies, and are perfecting a process and methodology for detecting those biomarkers. The goal is to create a platform, CchekÔ, that can be used to launch a series of simple and affordable blood tests that can be used to detect and monitor many of the most deadly forms of cancer, including lung cancer, breast cancer, ovarian cancer, colon cancer, pancreatic cancer, prostate cancer, and others. It is unlikely that the Company will initially simultaneously launch tests for each of the cancers identified above, and that specific and individual cancer tests for each of the four markets identified above (screening, confirmatory testing, treatment monitoring, recurrence) will be launched over time.

Statistics from The American Cancer Society, in 2017 indicate that one out of every two males, and one out of every three females that are born today, will develop some form of cancer during their lifetimes. With approximately 200 million adults in the United States alone, we believe that the market for new, non-invasive cancer diagnostic technologies and testing will be enormous, and that there will be sufficient demand to support many different technologies and tests.

Cancer Diagnostic Technologies

If successful, we believe CchekÔ will have several advantages over existing diagnostic technologies. For example, repeated exposure to radiation from x-ray technologies, such as mammograms, has become an increasing concern for the medical community, causing authorities to re-evaluate the recommended frequency of such x-ray based tests. Traditional biopsies are often impossible for some tumor based cancers depending on the location of the tumor, and are invasive, expensive, and painful enough to warrant only limited use for other cancers even when the tumor can be accessed. In addition, such biopsies are limited in their inability to detect the heterogeneity of many cancerous tumors, and the ongoing mutations that are often evident as the tumor progresses. False positives in existing testing such as the PSA test, result in otherwise healthy patients being misdiagnosed, and subject to unnecessary follow-on treatments and medical procedures. Patient inconvenience, risk of side effects from anesthesia, and risk of other complications result in low patient compliance with otherwise effective cancer screening tests such as the colonoscopy. These are just a few examples of the challenges with traditional diagnostic tests that we seek to eliminate with CchekÔ. This will be the foundation for the competitive advantages that we expect to have over existing diagnostic testing. We expect CchekÔ will be utilized as a component of multiple diagnostic technologies and patient background information to diagnose and manage the patient's condition.

Many public and private companies have announced plans and ongoing research efforts to launch non-invasive cancer diagnostic tests and tools that can be used for non-invasive cancer testing. These companies include well established, and successful biotech companies, start-ups, and companies of all sizes. Almost every bodily fluid, including blood, plasma, urine, saliva, and excrement, are being studied for biomarkers or indicators of one or more types of cancer. The term that has been used to describe the category of this type of non-invasive cancer diagnostic testing is "liquid biopsy". In general, most of these companies are focused on identifying and analyzing one of three types of biomarkers: circulating tumor cells ("CTC's"), circulating tumor DNA ("ctDNA"), and Exosomes. Each of these types of biomarkers has their advantages and disadvantages, and we expect that tests incorporating these and other biomarkers will make their way into the cancer diagnostic marketplace.

The Company believes that its CchekÔ diagnostic platform has the potential for at least three distinct advantages over the types of biomarker tests referred to above. First, it appears that the biomarkers that we are using may be present in multiple types of and varying severities of cancers. As a result, we anticipate that CchekÔ will become a platform from which multiple tests could be launched for multiple types of cancers. Second, it appears that the biomarkers utilized by CchekÔ may be present in both advanced, and early stages of cancers. Third, we expect CchekÔ to be significantly less expensive than the technologies commonly used for tests based on CTC's, ctDNA, and Exosomes.

CAR-T therapeutics

Certainty was formed to develop immuno-therapy drugs against cancer, and in November 2017, we entered into a license with Wistar whereby we obtained rights to certain intellectual property surrounding Wistar's chimeric endocrine receptor targeted therapy technology.

CAR-T therapeutics have demonstrated positive results in B-cell cancers, but very little progress has been made on solid tumors. Our CAR-T technology is initially focused on ovarian cancer and is based on engineering killer T-cells with the Follicle Stimulating Hormone ("FSH") to target ovarian cells that express the FSH-Receptor. The FSH-Receptor has been shown to be a very exclusive protein found on a large percentage of ovarian cancer cells, but not on a significant number of non-ovarian healthy tissue in adult females. Data on this technology, including the animal studies showing efficacy, was published in January 2017 in the journal, Clinical Cancer Research.

We are working with researchers at Moffitt to complete studies necessary to submit an IND application with the FDA. We then anticipate taking this therapy into human clinical testing for patients suffering from ovarian cancer. Moffitt is one of the top cancer centers in the country with pre-clinical and clinical expertise with CAR-T technology. Moffitt has conducted many of the highest profile CAR-T trials in the world.

We have performed numerous studies in preparation for an IND submission. In those studies, several groups of tumor free, female mice were intra-peritoneally infused with increasing concentrations of the murine CAR-T construct and their health status was monitored for up to 5 months.

- No treated mice showed any signs of pain/stress, difficulty breathing or increased respiratory rate, reduced movement, reduced grooming or feeding, dehydration, anorexia or any other sign of distress. Control mice also did not show any distress.
- Accordingly, the mice did not show any weight loss. Control mice also did not show any weight loss.
- One cohort also had blood drawn periodically for measurement of markers for liver function (AST-Aspartate transaminase/ALT-Alanine transaminase), kidney function (creatinine), and metabolic function (glucose). No abnormal values were observed, as was the case for control mice.
- Serum IL-6 (interleukin-6) increased in the treated mice, as well as mice treated with control T-cells. This indicated that the T-cells were inducing the expected inflammatory response.
- Histological analysis of the ovaries showed that 60 percent of the treated mice had significant reduction in ovarian mass, while the control mice exhibited no reduction. This observation confirms that the CAR-T was successfully attacking the ovaries, as we hoped and expected.

We have scheduled a pre-IND meeting with the FDA on October 16, 2018. The meeting is to discuss numerous aspects of the planned clinical trial of our CAR-T therapy for ovarian cancer.

While these results are positive, there are many uncertainties in drug development, and most drugs fail to reach commercialization, we hope to achieve a profitable outcome by eventually licensing our technology to a large pharmaceutical company that has the resources and infrastructure in place to manufacture, market and sell our technology as a cancer treatment.

Employees

As of October 31, 2017, on a consolidated basis, we had seven full-time employees.

Other

Our principal executive offices are located at 3150 Almaden Expressway, San Jose, California 95118, our telephone number is (408) 708-9808 and our Internet website address is www.anixa.com. We make available free of charge on or through our Internet website our annual report on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, proxy statements on Schedule 14A, and amendments to those reports filed or furnished pursuant to Section 13(a) or 15(d) of the Exchange Act as soon as reasonably practicable after we electronically file such materials with, or furnish them to, the Securities and Exchange Commission (the "SEC"). Alternatively, you may also access our reports at the Commission's website at www.sec.gov. You may also read and copy any document we file with the Commission at the Commission's public reference room located at 100 F Street, NE, Washington, DC 20549, on official business days during the hours of 10:00 a.m. and 3:00 p.m. Please call the Commission at 1-800-SEC-0330 for further information on the operation of the public reference room.

RISK FACTORS

Our business involves a high degree of risk and uncertainty, including the following risks and uncertainties:

Risks Related to Our Financial Condition and Operations

We have a history of losses and may incur additional losses in the future .

On a cumulative basis we have sustained substantial losses and negative cash flows from operations since our inception. As of July 31, 2018, our accumulated deficit was approximately $164,868,000. As of July 31, 2018, we had approximately $5,341,000 in cash and cash equivalents and short-term investments, and working capital of approximately $4,590,000. We incurred losses of approximately $5,009,000 in fiscal year 2017 and approximately $8,852,000 for the nine months ended July 31, 2018. We expect to incur material research and development expenses and to continue incurring significant legal and general and administrative expenses in connection with our operations. As a result, we anticipate that we will incur losses in the future.

We will need additional funding in the future which may not be available on acceptable terms, or at all, and, if available, may result in dilution to our stockholders.

Based on currently available information as of July 31, 2018, we believe that our existing cash, cash equivalents, short-term investments and expected cash flows will be sufficient to fund our activities for the next 12 months. However, our projections of future cash needs and cash flows may differ from actual results. If current cash on hand, cash equivalents, short term investments and cash that may be generated from our business operations are insufficient to continue to operate our business, we will be required to obtain more working capital. We may seek to obtain working capital through sales of our equity securities or through bank credit facilities or public or private debt from various financial institutions where possible. We cannot be certain that additional funding will be available on acceptable terms, or at all. If we do identify sources for additional funding, the sale of additional equity securities or convertible debt could result in dilution to our stockholders. Additionally, the sale of equity securities or issuance of debt securities may be subject to certain security holder approvals or may result in the downward adjustment of the exercise or conversion price of our outstanding securities. We can give no assurance that we will generate sufficient cash flows in the future to satisfy our liquidity requirements or sustain future operations, or that other sources of funding, such as sales of equity or debt, would be available or would be approved by our security holders, if needed, on favorable terms or at all. If we fail to obtain additional working capital as and when needed, such failure could have a material adverse impact on our business, results of operations and financial condition. Furthermore, such lack of funds may inhibit our ability to respond to competitive pressures or unanticipated capital needs, or may force us to reduce operating expenses, which would significantly harm the business and development of operations.

Failure to effectively manage our potential growth could place strains on our managerial, operational and financial resources and could adversely affect our business and operating results.

Our business strategy and potential growth may place a strain on managerial, operational and financial resources and systems. Although we may not grow as we expect, if we fail to manage our growth effectively or to develop and expand our managerial, operational and financial resources and systems, our business and financial results will be materially harmed.

We may be involved in future litigation in which substantial monetary damages are sought.

While we are not currently party to any litigations outside of our legacy patent licensing activities, as a publicly reporting, early stage biotechnology company, we may be involved in future litigation in which substantial monetary damages are sought. Litigation claims may relate to intellectual property, contracts, employment, securities and other matters arising out of the conduct of our current and past business activities. Any such claims, whether with or without merit, could be time consuming, expensive to defend and could divert management's attention and resources. We maintain insurance against some, but not all, of these potential claims, and the levels of insurance we do maintain may not be adequate to fully cover any and all losses. Nonetheless, the results of any future litigation or claims are inherently unpredictable, and such outcomes could have a material adverse effect on our results of operations, cash from operating activities or financial condition.

Risks Related to our Biotechnology Research & Development Activities

Our cancer diagnostic and cancer therapeutics businesses are pre-revenue, and subject to the risks of an early stage biotechnology company.

Since the Company’s primary focus for the foreseeable future will likely be our cancer diagnostics and therapeutics businesses, shareholders should understand that we are primarily an early stage biotechnology company with no history of revenue-generating operations, and our only assets consist of our proprietary and licensed technologies and the know-how of our officers. Therefore we are subject to all the risks and uncertainties inherent in a new business, in particular new businesses engaged in the early detection of certain cancers and CAR-T cancer therapeutics. CchekÔ and our CAR-T ovarian cancer therapeutics are in their early stages of development, and we still must establish and implement many important functions necessary to commercialize the technologies.

Accordingly, you should consider the Company's prospects in light of the costs, uncertainties, delays and difficulties frequently encountered by companies in their pre-revenue generating stages, particularly those in the biotechnology field. Shareholders should carefully consider the risks and uncertainties that a business with no operating history will face. In particular, shareholders should consider that there is a significant risk that we will not be able to:

· demonstrate the effectiveness of CchekÔ;

· successfully complete studies necessary to submit an Investigational New Drug Application to the FDA for our ovarian cancer therapeutic;

· implement or execute our current business plan, or that our current business plan is sound;

· raise sufficient funds in the capital markets or otherwise to fully effectuate our business plan;

· maintain our management team, including the members of our scientific advisory board;

· determine that the processes and technologies that we have developed or will develop are commercially viable; and/or

· attract, enter into or maintain contracts with potential commercial partners such as licensors of technology and suppliers.

Any of the foregoing risks may adversely affect the Company and result in the failure of our business. In addition, we expect to encounter unforeseen expenses, difficulties, complications, delays and other known and unknown factors. At some point, we will need to transition from a company with a research and development focus to a company capable of supporting clinical trials and commercial activities. We may not be able to reach such achievements, which would have a material adverse effect on our Company.

Our current business model, as it relates to both Cchek™ and our CAR-T cancer therapeutics, relies on strategic collaborations with commercial partners to provide the resources and infrastructure to manufacture and ultimately market and/or sell our technologies. We may have difficulty in timing the establishment of these partnerships to achieve the greatest economic benefit for the Company, or in establishing these partnerships at all.

We do not currently have the resources and infrastructure to manufacture, market or sell our technologies. While our technologies have generated interest from multiple potential strategic partners, due to the early stage of development of our technologies, we can give no assurance that we will be able to successfully establish any strategic partnerships. Further, even if we elect to engage with a potential strategic partner, development of these partnerships can take an extended period of time in which significant analysis is performed by the potential strategic partner on our technologies and our intellectual property, as well as on the market opportunities and how well our technologies may fit strategically with the partner's existing business. Accordingly, it will be difficult for us to time the establishment of a strategic partnership to achieve the greatest economic benefit for the Company.

We may have difficulty in raising capital for our cancer diagnostics and therapeutics businesses and may consume resources faster than expected.

We currently do not generate any revenue from CchekÔ or our ovarian cancer therapeutic nor do we generate any other recurring revenues and as of July 31, 2018, the Company only had $5,341,000 in cash, cash equivalents and short-term investments. Therefore, we have a limited source of cash to meet our future capital requirements, which may include the expensive process of obtaining FDA approvals for our ovarian cancer therapeutic and for CchekÔ for each type of cancer for which we desire to launch a diagnostic test. We do not expect to generate revenues for the foreseeable future, and we may not be able to raise funds in the future, which would leave us without resources to continue our operations and force us to resort to the Company raising additional capital in the form of equity or debt financings, which may not be available to us. We may have difficulty raising needed capital in the near or longer term as a result of, among other factors, the very early stage of our diagnostic business and our lack of revenues as well as the inherent business risks associated with an early stage, biotechnology company and present and future market conditions. Also, we may consume available resources more rapidly than currently anticipated, resulting in the need for additional funding sooner than anticipated. Our inability to raise funds could lead to decreases in the price of our common stock and the failure of our cancer diagnostic and therapeutic businesses which would have a material adverse effect on the Company.

If we are unable to obtain and maintain intellectual property protection, our competitive position will be harmed.

Our ability to compete and to achieve sustained profitability will be impacted by our ability to protect our CchekÔ cancer diagnostic technologies, our CAR-T cancer therapeutics technologies and other proprietary discoveries and technologies. We expect to rely on a combination of patent protection, copyrights, trademarks, trade secrets, know-how, and regulatory approvals to protect CchekÔ, our CAR-T cancer therapeutics and any of our other technologies. Our intellectual property strategy is intended to help develop and maintain our competitive position. While we have been granted two patents related to CchekÔ, there is no assurance that we will be able to obtain further patent protection for CchekÔ, our CAR-T cancer therapeutics and any other technologies, nor can we be certain that the steps we will have taken will prevent the misappropriation and unauthorized use of our technologies. If we are not able to obtain and maintain patent protection our competitive position may be harmed.

Third parties may initiate legal proceedings alleging that we are infringing their intellectual property rights, the outcome of which would be uncertain and could have a material adverse effect on the success of our business.

Our commercial success depends upon our ability to develop, manufacture, market and sell our CchekÔ cancer diagnostic technologies, our CAR-T therapeutics, and other proprietary discoveries and technologieswithout infringing, misappropriating or otherwise violating the proprietary rights or intellectual property of third parties. We may become party to, or be threatened with, future adversarial proceedings or litigation regarding intellectual property rights with respect to our CchekÔ cancer diagnostic technologies, our CAR-T therapeutics, and other proprietary discoveries and technologies. Third parties may assert infringement claims against us based on existing patents or patents that may be granted in the future. If we are found to infringe a third-party's intellectual property rights, we could be required to obtain a license from such third-party to continue developing our CchekÔ cancer diagnostic technologies, our CAR-T therapeutics, and other proprietary discoveries and technologies. However, we may not be able to obtain any required license on commercially reasonable terms or at all. Even if we were able to obtain a license, it could be non-exclusive, thereby giving our competitors access to the same technologies licensed to us. We could be forced, including by court order, to cease developing the infringing technology or product. In addition, we could be found liable for monetary damages. Claims that we have misappropriated the confidential information or trade secrets of third parties can have a similar negative impact on our business.

Risks Related to CchekÔ

While our CchekÔ diagnostic technology has shown favorable results from initial testing, we cannot guarantee that these results will be replicated in future testing nor can we guarantee the success of the technology at all.

We have initially used CchekÔ to test the blood of small groups of individuals consisting of cancer patients and healthy patients and have reported sensitivity and specificity of over 90%. While these preliminary results far exceed existing diagnostic testing, there is no guarantee that these results will be replicable when we test a larger group of patients or at all. If we are unable to consistently attain results that are necessary for commercialization of CchekÔ, our diagnostic technology will not have any monetary value and we will be unable to generate any revenue from this technology.

While we have obtained favorable results testing blood samples from cancer patients and healthy donors, we have not extensively tested the ability of CchekÔ to distinguish benign conditions from cancer, and cannot guarantee that CchekÔ will accurately differentiate these conditions from cancer.

Most of the studies we have performed with CchekÔ have primarily focused on our ability to determine whether a patient does or does not have cancer, and our studies have been designed utilizing blood samples from biopsy-confirmed cancer patients and healthy donors. This testing, while of great significance in our early testing, must now be augmented with studies designed to distinguish between benign conditions and cancer. We have begun performing these tests and while our initial results have been useful in the continued development of CchekÔ, we cannot guarantee that as we test more patient samples our results will be favorable.

Even if we are able to attain results necessary for the commercialization of CchekÔ, our ability to commercialize the technology in the future will depend on our ability to provide evidence of clinical utility.

Our ability to successfully commercialize CchekÔ will depend on numerous factors, including whether health care providers believe that CchekÔ provides sufficient incremental clinical utility; whether the medical community accepts that CchekÔ has sufficient sensitivity (there are no or very few false positives), specificity (detects the cancer the test is supposed to detect) and predictive value to be meaningful in patient care and treatment decisions; whether the cost of the test is reasonably priced and commercially viable; and whether health insurers, government health programs and other third-party payers will cover and pay for CchekÔ and the amount that they will reimburse for such tests. These factors may present obstacles to commercial acceptance of CchekÔ. To the extent these obstacles arise, we will need to devote substantial time and resources to overcome these obstacles, and we might not be successful. Failure to achieve widespread market acceptance of CchekÔ would materially harm our business, financial condition and results of operations.

We are unable to give any assurance that we will be successful in providing sufficient evidence of clinical utility or any assurance that we will have adequate managerial, technical or financial resources to support the studies necessary to provide sufficient evidence of clinical utility of CchekÔ or to adequately differentiate our test from other diagnostic products in the manner, timeframe or cost parameters we anticipate, if at all. If we are unable to provide evidence of clinical utility and differentiate CchekÔ, we will not be able to generate the revenues and market growth that we seek. Our failure to generate revenue from the sale of our products would materially adversely impact our business, financial condition, results of operations and prospects.

Diagnostic test development involves a lengthy and complex process, and we may be unable to commercialize CchekÔ on a timely basis, or at all.

We have devoted considerable resources to research and development for CchekÔ, however there can be no assurance that CchekÔ will be capable of reliably predicting the occurrence or recurrence of any cancers with the sensitivity and specificity necessary to be clinically and commercially useful, or, even if such technology is clinically and commercially useful, that it will result in commercially successful products. In addition, before we can fully develop CchekÔ and commercialize any new products, we will need to:

- conduct substantial research and development;
- conduct validation studies;
- expend significant funds;
- enter into agreements and maintain relationships with third party vendors to provide third party blood samples;
- obtain regulatory approval (either CLIA, FDA or both); and
- depending on which regulatory pathway we select, establish or contract with the owner of a CLIA certified laboratory to process test samples.

Accordingly, our product development process involves a high degree of risk and may take several years, especially if the Company seeks FDA approval for each of its diagnostic tests. If CchekÔ should fail at the research or development stage, not produce sufficient clinical validation data to support the effectiveness of the product or not gain regulatory approval or if we should run out of cash to devote towards the commercialization of the technology or fail to establish agreements with necessary third party vendors, we will not be able to commercialize CchekÔ and we will not generate any revenue from the technology.

If we fail to obtain, or if there are delays in obtaining, required regulatory approvals, we will not be able to commercialize our CchekÔ technology, and our ability to generate revenue and the viability of our Company will be materially impaired.

Commercialization of CchekÔ will require that we obtain either CLIA certification, FDA approval or both. If we are unable to obtain regulatory approval for CchekÔ, we will be unable to commercialize and generate revenue from the technology which would have a material adverse effect on our business, financial condition and results of operations.

Until we obtain FDA approval for CchekÔ, and unless we establish a CLIA certified laboratory, we will be dependent on laboratory contractors for testing of patient samples that are essential to the development and validation of CchekÔ.

To pursue the development and validation of CchekÔ, we will require access to test results obtained from patient blood samples. We have currently contracted with Wistar to provide these services. Unless and until CchekÔ receives FDA approval, or we establish our own CLIA certified laboratory, we will continue to be dependent on contractors or collaborators such as Wistar for testing of patient blood samples to develop and validate CchekÔ.

We will be dependent on third parties for the patient samples that are essential to the development and validation of CchekÔ.

To pursue our development and validation of CchekÔ, we are likely to need access, over time, to patient blood samples and such patients will need to consent to the use of their blood. As a result, we have made arrangements with hospitals and medical practices to give us access to patient samples for the development and validation of CchekÔ. In the event that we are unable to obtain patient samples, or access to patient samples becomes more limited due to changes in privacy laws governing the use and disclosure of medical information or due to changes in the laws restricting our ability to obtain patient samples and associated information, our ability to pursue the development of CchekÔ may be slowed or halted, which could have a material adverse effect on our business, financial condition and results of operations.

Our business could be harmed from the loss or suspension of a license or imposition of a fine or penalties under, or future changes in, or changing interpretations of, the law or regulations of the Clinical Laboratory Improvement Act of 1967, the Clinical Laboratory Improvement Amendments of 1988, or the FDA or other federal, state or local agencies.

We will need to seek regulatory approval in order to market CchekÔ. The clinical laboratory testing industry is subject to extensive federal and state regulation, and many of these statutes and regulations have not been interpreted by the courts. The Clinical Laboratory Improvement Act of 1967, the Clinical Laboratory Improvement Amendments of 1988 are federal regulatory standards that apply to virtually all clinical laboratories (regardless of the location, size or type of laboratory), including those operated by physicians in their offices, by requiring that they be certified under federal law. CLIA does not pre-empt state law, which in some cases may be more stringent than federal law and require additional personnel qualifications, quality control, record maintenance and proficiency testing. The sanction for failure to comply with CLIA and state requirements may be suspension, revocation or limitation of a laboratory's CLIA certificate, which is necessary to conduct business, as well as significant fines and/or criminal penalties. Several states have similar laws and we may be subject to similar penalties. The FDA regulates diagnostic products and periodically inspects and reviews their manufacturing processes and product performance. We may choose to seek FDA approval for one or more CchekÔ tests, as opposed to seeking CLIA certification. We cannot assure that applicable statutes and regulations will not be interpreted or applied by a prosecutorial, regulatory or judicial authority in a manner that would adversely affect our business. Potential sanctions for violation of these statutes and regulations include significant fines and the suspension or loss of various licenses, certificates and authorizations, which could have a material adverse effect on our business. In addition, compliance with future legislation could impose additional requirements on us, which may be costly, including FDA regulation of laboratory developed tests.

Health insurers and other third-party payers may decide not to reimburse our CchekÔ diagnostic testing or may provide inadequate reimbursement, which could jeopardize our commercial prospects and require customers to pay for the tests out of pocket.

In the United States, the regulatory process that allows diagnostic tests to be marketed is independent of any coverage determinations made by third-party payers. For new diagnostic tests, private and government payers decide whether to cover the test, the reimbursement amount for a covered test and the specific conditions for reimbursement. Physicians may order diagnostic tests that are not reimbursed by third-party payers, but coverage determinations and reimbursement levels and conditions are critical to the commercial success of a diagnostic product. Each third-party payer makes its own decision about which tests it will cover and how much it will pay, although many payers will follow the lead of Medicare. As a result, the coverage determination process will be a time-consuming and costly process that requires us to provide scientific, clinical and economic support for the use of CchekÔ diagnostic testing to each payer separately, with no assurance that approval will be obtained. If third-party payers decide not to cover CchekÔ or if they offer inadequate payment amounts, our ability to generate revenue from CchekÔ could be limited since patients who want to take the diagnostic tests would have to pay for it out of pocket. Even if one or more third-party payers decide to reimburse for CchekÔ diagnostic testing, a third-party payer may stop or lower payment at any time, which could reduce revenue. We cannot predict whether third-party payers will cover CchekÔ diagnostic testing or offer adequate reimbursement. We also cannot predict the timing of such decisions. In addition, physicians or patients may decide not to order CchekÔ tests if third-party payments are inadequate, especially if ordering the test could result in financial liability for the patient.

Whether or not health insurers and other third-party payers decide to reimburse CchekÔ, the technology may cost patients more than we anticipate.

We believe that our CchekÔ diagnostic testing will significantly reduce the cost to patients of screening and confirmatory testing for certain types of cancer. If, however, the cost to utilize CchekÔ is more expensive than we anticipate, many patients and third-party payers may elect not to utilize the technology which would significantly impact our ability to generate revenue on the technology.

We operate in a competitive market and expect to face intense competition, often from companies with greater resources and experience than us.

The clinical diagnostics industry is highly competitive and subject to rapid change. We are aware of many different types of diagnostic tests available to detect cancer that are currently in use or being developed and many more types of diagnostic tests may be developed in the future. If we are able to successfully commercialize CchekÔ, all of these tests will compete with our product. If CchekÔ is more expensive than and/or does not have sufficient specificity, sensitivity or predictive value to compete with tests that are currently on the market, or if any other diagnostic tests that are under development, once successfully developed and commercialized, have greater specificity, sensitivity or predictive value and/or are cheaper than our technology, we may be unable to compete successfully with such products which would have a material adverse effect on our business, financial condition and results of operations.

Furthermore, as the industry continues to expand and evolve, an increasing number of competitors and potential competitors may enter the market. Many of these competitors and potential competitors have substantially greater financial, technological, managerial and research and development resources and experience than we do. Some of these competitors and potential competitors have more experience than we do in the development of diagnostic products, including validation procedures and regulatory matters. In addition, CchekÔ will compete with product offerings from large and well established companies that have greater marketing and sales experience and capabilities than we do. If we are unable to compete successfully, we may be unable to sustain and grow our revenue.

We are dependent upon a few key personnel and the loss of their services could adversely affect us.

Our future success of developing CchekÔ will depend on the efforts of the inventor of the technology, our President and Chief Executive Officer Dr. Amit Kumar. We do not maintain “key person” life insurance on Dr. Kumar. The loss of the services of Dr. Kumar could have a material adverse effect on our business and operating results.

Risks Related to our CAR-T therapeutics

While our CAR-T technology has shown favorable results from in-vitro and in-vivo testing by others, we cannot guarantee that these results will be replicated in future testing nor can we guarantee the success of the technology at all.

While early studies done by others have shown promising results in small numbers of mice in multiple different models, there is no guarantee that these results will be replicable when we test a larger number of animals under the Good Laboratory Practice (“GLP”) conditions necessary for inclusion in an IND application. Further, while some toxicity studies have been performed, and have had favorable results, there can be no assurance that the results of additional studies will be favorable. If we are unable to obtain results consistent with earlier studies and if our toxicity studies once completed are not positive, we will not be able to file an IND application nor commence human clinical trials and our CAR-T technology may not have any monetary value and we may be unable to generate any revenue from this technology.

While CAR-T technology has shown positive results in B-cell cancers by others, its safety and efficacy has not been seen in solid tumors and we cannot guarantee our CAR-T technology will be safe or effective in ovarian cancer.

CAR-T therapies function through the binding of a genetically engineered killer T-cell to a cancer cell. However, these engineered T-cells destroy the cell they are bound to whether it is a cancer cell or a healthy cell. Therefore, the engineered T-cells must be designed to only bind to cancer cells to minimize toxicity. Our CAR-T technology relies on the natural affinity of FSH to FSH-Receptor. Research by others has shown that in women the FSH-Receptor protein is found on ovary cells and generally in no other healthy tissue, and therefore, we engineer our T-cells with FSH. However, as the research in this field is still new, we cannot guarantee that there is no FSH-Receptor on any other healthy tissue in the human body.

We are dependent on third parties to perform the necessary studies to file an IND application with the FDA.

While we have contracted with Moffitt to perform the necessary studies to file an IND to begin human clinical testing of our ovarian cancer therapeutic, unless or until we have an in-house scientific team to perform these pre-clinical studies, we will remain reliant on third parties for these services.

Risks Related to Legacy Patent Licensing Activities

In connection with our legacy patent licensing activities, we may not be able to license our patent portfolios which may have an adverse impact on our future operations.

We may generate revenues and related cash flows from the licensing and enforcement of patents that we currently own and from the rights to license and enforce additional patents we have obtained from third parties. However, we can give no assurances that we will be able to identify opportunities to exploit such patents or that such opportunities, even if identified, will generate sufficient revenues to sustain future operations.

We, in certain circumstances, rely on representations, warranties and opinions made by third parties that, if determined to be false or inaccurate, may expose us to certain material liabilities.

From time to time, we may rely upon the opinions of purported experts. In certain instances, we may not have the opportunity to independently investigate and verify the facts upon which such opinions are made. By relying on these opinions, we may be exposed to liabilities in connection with the licensing and enforcement of certain patents and patent rights which could have a material adverse effect on our operating results and financial condition.

In connection with patent licensing activities conducted by certain of our subsidiaries, a court that has ruled unfavorably against us may also impose sanctions or award attorney's fees, exposing us and our operating subsidiaries to certain material liabilities.

In connection with any of our patent licensing activities, it is possible that a court that has ruled against us may also impose sanctions or award attorney's fees to defendants, exposing us or our operating subsidiaries to material liabilities, which could materially harm our operating results and our financial condition.

Our patented technologies have an uncertain market value.

Many of our patents and technologies are in the early stages of adoption in the commercial and consumer markets. Demand for some of these technologies is untested and is subject to fluctuation based upon the rate at which our licensees will adopt our patents and technologies in their products and services.

Risks Related to Our Common Stock

The issuance or sale of shares in the future to raise money or for strategic purposes could reduce the market price of our common stock.

In the future, we may issue securities to raise cash for operations, to pay down then existing indebtedness, as consideration for the acquisition of assets, as consideration for receipt of goods or services, to pay for the development of our CchekÔ platform, to pay for the development of our CAR-T cancer therapeutics and for acquisitions of companies. We have and in the future may issue securities convertible into our common stock. Any of these events may dilute stockholders' ownership interests in our company and have an adverse impact on the price of our common stock.

In addition, sales of a substantial amount of our common stock in the public market, or the perception that these sales may occur, could reduce the market price of our common stock. This could also impair our ability to raise additional capital through the sale of our securities.

Any actual or anticipated sales of shares by our stockholders may cause the trading price of our common stock to decline. The sale of a substantial number of shares of our common stock by our stockholders, or anticipation of such sales, could make it more difficult for us to sell equity or equity-related securities in the future at a time and at a price that we might otherwise wish to effect sales.

Delaware law and our charter documents contain provisions that could discourage or prevent a potential takeover of our company that might otherwise result in our stockholders receiving a premium over the market price of their shares.

Provisions of Delaware General Corporation Law ("DGCL") and our certificate of incorporation, as amended (the "Certificate of Incorporation") and by-laws ("By-Laws") could make the acquisition of our company by means of a tender offer, proxy contest or otherwise, and the removal of incumbent officers and directors, more difficult. These provisions include:

· Section 203 of the DGCL, which prohibits a merger with a 15%-or-greater stockholder, such as a party that has completed a successful tender offer, until three years after that party became a 15%-or-greater stockholder;

· The authorization in our Certificate of Incorporation of undesignated preferred stock, which could be issued without stockholder approval in a manner designed to prevent or discourage a takeover;

· Provisions in our By-Laws establishing advance notice requirements for nominations for election to the board of directors or for proposing matters that can be acted on by stockholders at stockholder meetings; and

· Provisions in our By-Laws regarding stockholders' rights to call a special meeting of stockholders limit such rights to stockholders of record holding together at least 66 2/3% of shares of the Company entitled to vote at the meeting, which could make it more difficult for stockholders to wage a proxy contest for control of our Board of Directors or to vote to repeal any of the anti-takeover provisions contained in our Certificate of Incorporation and By-Laws.

Together, these provisions may make the removal of management more difficult and may discourage transactions that could otherwise involve payment of a premium over prevailing market prices for our common stock.

We may fail to meet market expectations because of fluctuations in quarterly operating results, which could cause the price of our common stock to decline.

Our reported revenues and operating results have fluctuated in the past and may continue to fluctuate significantly from quarter to quarter in the future, specifically as we continue to devote more of our resources towards our CchekÔ diagnostic technology and our CAR-T cancer therapeutics. It is possible that in future periods, we will have no revenue or, in any event, revenues could fall below the expectations of securities analysts or investors, which could cause the market price of our common stock to decline. The following are among the factors that could cause our operating results to fluctuate significantly from period to period:

· clinical trial results relating to our diagnostic technology;

· pre-clinical testing results relating to our CAR-T cancer therapeutics;

· progress with regulatory authorities towards the certification/approval of our diagnostic technology or our CAR-T cancer therapeutics;

· costs related to acquisitions, alliances and licenses.

Biotechnology company stock prices are especially volatile, and this volatility may depress the price of our common stock.

The stock market has experienced significant price and volume fluctuations, and the market prices of biotechnology companies have been highly volatile. We believe that various factors may cause the market price of our common stock to fluctuate, perhaps substantially, including, among others, the following:

· announcements of developments in the cancer diagnostic testing industry or in the field of CAR-T therapeutics;

· developments in relationships with third party vendors and laboratories;

· announcements of developments in our remaining patent enforcement actions;

· developments or disputes concerning our patents and other intellectual property;

· our or our competitors' technological innovations;

· variations in our quarterly operating results;

· our failure to meet or exceed securities analysts' expectations of our financial results;

· a change in financial estimates or securities analysts' recommendations;

· changes in management's or securities analysts' estimates of our financial performance;

· announcements by us or our competitors of significant contracts, acquisitions, strategic partnerships, joint ventures, capital commitments, new technologies, or patents; and

· the timing of or our failure to complete significant transactions.

In addition, we believe that fluctuations in our stock price during applicable periods can also be impacted by changes in governmental regulations in the diagnostic testing and drug development industries and/or court rulings and/or other developments in our remaining patent licensing and enforcement actions. For example, if government regulators no longer allow for the use of diagnostic technology that has not been granted FDA approval (e.g. denying products that have only received CLIA certification), the time and cost to bring our technology to market will increase which will likely have an adverse impact on our stock price.

In the past, companies that have experienced volatility in the market price of their stock have been the objects of securities class action litigation. If our common stock was the object of securities class action litigation, it could result in substantial costs and a diversion of management's attention and resources, which could materially harm our business and financial results.

Our common stock is currently listed on NASDAQ Capital Market, however if our common stock is delisted for any reason, it will become subject to the Commission's penny stock rules which may make our shares more difficult to sell.

If our common stock is delisted from NASDAQ Capital Market, our common stock will then fit the definition of a penny stock and therefore would be subject to the rules adopted by the Commission regulating broker-dealer practices in connection with transactions in penny stocks. The Commission rules may have the effect of reducing trading activity in our common stock making it more difficult for investors to sell their shares. The Commission's rules require a broker or dealer proposing to effect a transaction in a penny stock to deliver the customer a risk disclosure document that provides certain information prescribed by the SEC, including, but not limited to, the nature and level of risks in the penny stock market. The broker or dealer must also disclose the aggregate amount of any compensation received or receivable by him in connection with such transaction prior to consummating the transaction. In addition, the Commission's rules also require a broker or dealer to make a special written determination that the penny stock is a suitable investment for the purchaser and receive the purchaser's written agreement to the transaction before completion of the transaction. The existence of the Commission's rules may result in a lower trading volume of our common stock and lower trading prices.

We do not anticipate declaring any cash dividends on our common stock which may adversely impact the market price of our stock.

We have never declared or paid cash dividends on our common stock and do not plan to pay any cash dividends in the near future. Our current policy is to retain all funds and any earnings for use in the operation and expansion of our business. If we do not pay dividends, our stock may be less valuable to you because a return on your investment will only occur if our stock price appreciates.

SELLING STOCKHOLDERS

The following table sets forth (a) the name and position or positions with the Company of each Selling Stockholder; (b) the aggregate of (i) the number of shares of Common Stock held by each Selling Stockholder as of the date of this prospectus (including shares purchased pursuant to the ESPP) and (ii) the number of shares issuable upon exercise of options granted to each Selling Stockholder under the 2018 Plan, the 2010 Plan and the Option Agreements that are being registered pursuant to this Registration Statement for resale by each Selling Stockholder as of the date of this prospectus; (c) the number of shares of Common Stock that each Selling Stockholder may offer for sale from time to time pursuant to this prospectus, whether or not such Selling Stockholder has a present intention to do so; and (d) the number of shares of Common Stock to be beneficially owned by each Selling Stockholder following the sale of all shares that may be so offered pursuant to this prospectus, assuming no other change in ownership of Common Stock by such Selling Stockholder after the date of this prospectus. Unless otherwise indicated, beneficial ownership is direct and the person indicated has sole voting and investment power.

To our knowledge, none of our officers and directors have a present intention to offer shares of Common stock for sale, although they retain the right to do so.

Inclusion of an individual's name in the table below does not constitute an admission that such individual is an "affiliate" of the Company.

Selling Stockholder	Principal Position with the Company (1)	Shares Owned Prior to Resale (2)(3)(4)(5)(6)(7)		Number of Shares Offered for Resale	Shares Beneficially Owned After Resale (7)	
		Number	Percent		Number	Percent
Dr. Amit Kumar	President, Chief Executive Officer and Chairman of the Board	4,619,000	21.31%	4,480,000	139,000	*
Michael J. Catelani	Chief Financial Officer and Chief Operating Officer	752,250	3.87%	750,000	2,250	*
Lewis H. Titterton Jr.	Director	1,449,544	7.51%	662,400	787,144	4.08%
Dr. John Monahan	Director	118,000	*	118,000	–	*
Dr. Arnold Baskies	Director	38,000	*	38,000	1,000	*

* Less than 1%.

(1) All positions described are with the Company, unless otherwise indicated.

(2) The number of shares owned prior to resale by each Selling Stockholder includes (i) shares of Common Stock (including shares purchased pursuant to the ESPP) and (ii) shares issuable upon exercise of options granted to such employees under the 2018 Plan, the 2010 Plan and the Option Agreements that are being registered pursuant to this Registration Statement for resale. Some of these shares may have been sold prior to the date of this prospectus.

(3) Includes 1,500,000 restricted shares of Common Stock awarded to Dr. Amit Kumar pursuant to the 2018 Plan for which Dr. Kumar has voting rights but that vest only if during any 20 trading day period on or before May 31, 2021 in which Dr. Kumar is employed by Anixa, the average closing stock price of the issuer's common stock is at least $11.00.

(4) Includes 2,100,000 shares, 500,000 shares and 2,600,000 shares which Dr. Amit Kumar, Michael J. Catelani and all directors and executive officers as a group, respectively, have the right to acquire upon exercise of options granted pursuant to the 2018 Plan.

(5) Includes 240,000 shares, 250,000 shares, 524,000 shares, 68,000 shares, 38,000 shares, and 1,120,000 shares which Dr. Amit Kumar, Michael J. Catelani, Lewis H. Titterton Jr., Dr. John Monahan, Dr. Arnold Baskies, and all directors and executive officers as a group, respectively, have the right to acquire upon exercise of options granted pursuant to the 2010 Plan.

(6) Includes 640,000 shares, 86,000 shares, and 726,000 shares which Dr. Amit Kumar, Lewis H. Titterton Jr. and all directors and executive officers as a group, respectively, have the right to acquire pursuant to the Option Agreements with the Company.

(7) Percentage is computed with reference to 18,646,146 shares of our Common Stock outstanding as of October 1, 2018 and assumes for each Selling Stockholder the sale of all shares offered by that particular Selling Stockholder under this prospectus.

* * *

The Company may supplement this prospectus from time to time as required by the rules of the Commission to include certain information concerning the security ownership of the Selling Stockholders or any new Selling Stockholders, the number of securities offered for resale and the position, office or other material relationship which a Selling Stockholder has had within the past three years with the Company or any of its predecessors or affiliates.

USE OF PROCEEDS

We will not receive any proceeds from the resale of our Common Stock by the Selling Stockholders pursuant to this prospectus. However, we will receive the exercise price of any Common Stock issued to the Selling Stockholders upon cash exercise by them of their options. We would expect to use these proceeds, if any, for general working capital purposes. We have agreed to pay the expenses of registration of these shares.

PLAN OF DISTRIBUTION

In this section of the prospectus, the term "Selling Stockholder" means and includes:

- the persons identified in the table above as the Selling Stockholders;
- those persons whose identities are not known as of the date hereof but may in the future be eligible to receive options under the 2018 Plan, and 2010 Plan or be eligible to purchase shares under the ESPP; and
- any of the donees, pledgees, distributees, transferees or other successors in interest of those persons referenced above who may: (a) receive any of the shares of our common stock offered hereby after the date of this prospectus and (b) offer or sell those shares hereunder.

The shares of our Common Stock offered by this prospectus may be sold from time to time directly by the Selling Stockholders. Alternatively, the Selling Stockholders may from time to time offer such shares through underwriters, brokers, dealers, agents or other intermediaries. The Selling Stockholders as of the date of this prospectus have advised us that there were no underwriting or distribution arrangements entered into with respect to the Common Stock offered hereby. The distribution of the Common Stock by the Selling Stockholders may be effected: in one or more transactions that may take place on The NASDAQ Capital Market (including one or more block transaction) through customary brokerage channels, either through brokers acting as agents for the Selling Stockholders, or through market makers, dealers or underwriters acting as principals who may resell these shares on The NASDAQ Capital Market; in privately-negotiated sales; by a combination of such methods; or by other means. These transactions may be effected at market prices prevailing at the time of sale, at prices related to such prevailing market prices or at other negotiated prices. Usual and customary or specifically negotiated brokerage fees or commissions may be paid by the Selling Stockholders in connection with sales of our Common Stock.

The Selling Stockholders may enter into hedging transactions with broker-dealers in connection with distributions of the shares or otherwise. In such transactions, broker-dealers may engage in short sales of the shares of our Common Stock in the course of hedging the positions they assume with the Selling Stockholders. The Selling Stockholders also may sell shares short and redeliver the shares to close out such short positions. The Selling Stockholders may enter into option or other transactions with broker-dealers which require the delivery to the broker-dealer of shares of our Common Stock. The broker-dealer may then resell or otherwise transfer such shares of Common Stock pursuant to this prospectus.

The Selling Stockholders also may lend or pledge shares of our Common Stock to a broker-dealer. The broker-dealer may sell the shares of Common Stock so lent, or upon a default the broker-dealer may sell the pledged shares of Common Stock pursuant to this prospectus. Any securities covered by this prospectus which qualify for sale pursuant to Rule 144 may be sold under Rule 144 rather than pursuant to this prospectus.

The Selling Stockholders have advised us that they have not entered into any agreements, understandings or arrangements with any underwriters or broker-dealers regarding the sale of their securities. There is no underwriter or coordinating broker acting in connection with the proposed sale of shares of Common Stock the Selling Stockholders.

Although the shares of Common Stock covered by this prospectus are not currently being underwritten, the Selling Stockholders or their underwriters, brokers, dealers or other agents or other intermediaries, if any, that may participate with the selling security holders in any offering or distribution of Common Stock may be deemed "underwriters" within the meaning of the Securities Act and any profits realized or commissions received by them may be deemed underwriting compensation thereunder.

Under applicable rules and regulations under the Exchange Act, any person engaged in a distribution of shares of the Common Stock offered hereby may not simultaneously engage in market making activities with respect to the Common Stock for a period of up to five days preceding such distribution. The Selling Stockholders will be subject to the applicable provisions of the Exchange Act and the rules and regulations promulgated thereunder, including without limitation Regulation M, which provisions may limit the timing of purchases and sales by the Selling Stockholders.

In order to comply with certain state securities or blue sky laws and regulations, if applicable, the Common Stock offered hereby will be sold in such jurisdictions only through registered or licensed brokers or dealers. In certain states, the Common Stock may not be sold unless they are registered or qualified for sale in such state, or unless an exemption from registration or qualification is available and is obtained.

We will bear all costs, expenses and fees in connection with the registration of the Common Stock offered hereby. However, the Selling Stockholders will bear any brokerage or underwriting commissions and similar selling expenses, if any, attributable to the sale of the shares of Common Stock offered pursuant to this prospectus. We have agreed to indemnify the Selling Stockholders against certain liabilities, including liabilities under the Securities Act, or to contribute to payments to which any of those security holders may be required to make in respect thereof.

There can be no assurance that the Selling Stockholders will sell any or all of the securities offered by them hereby.

LEGAL MATTERS

The validity of the securities being offered herein has been passed upon for us by Ellenoff Grossman & Schole LLP, New York, New York.

EXPERTS

The consolidated financial statements of Anixa Biosciences, Inc. and subsidiaries as of October 31, 2017 and 2016, and for each of the years in the two-year period ended October 31, 2017, have been included in the registration statement in reliance upon the report of Haskell & White LLP, independent registered public accounting firm, and upon the authority of said firm as experts in accounting and auditing.

DISCLOSURE OF COMMISSION POSITION ON INDEMNIFICATION FOR SECURITIES LAWS VIOLATIONS

Section 145 of the DGCL inter alia, empowers a Delaware corporation to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding (other than an action by or in the right of the corporation) by reason of the fact that such person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. Similar indemnity is authorized for such persons against expenses (including attorneys' fees) actually and reasonably incurred in connection with the defense or settlement of any such threatened, pending or completed action or suit if such person acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation, and provided further that (unless a court of competent jurisdiction otherwise provides) such person shall not have been adjudged liable to the corporation. Any such indemnification may be made only as authorized in each specific case upon a determination by the stockholders or disinterested directors or by independent legal counsel in a written opinion that indemnification is proper because the indemnitee has met the applicable standard of conduct.

Section 145 further authorizes a corporation to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation or enterprise, against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the corporation would otherwise have the power to indemnify him under Section 145. We maintain policies insuring our officers and directors against certain liabilities for actions taken in such capacities, including liabilities under the Securities Act.

Section 102(b)(7) of the DGCL permits a corporation to include in its certificate of incorporation a provision eliminating or limiting the personal liability of a director to the corporation or its shareholders for monetary damages for breach of fiduciary duty as a director, provided that such provision shall not eliminate or limit the liability of a director (i) for any breach of the director's duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the DGCL (relating to unlawful payment of dividends and unlawful stock purchase or redemption) or (iv) for any transaction from which the director derived an improper personal benefit.

Article 10 of the Bylaws of the Company contains provisions which are designed to provide mandatory indemnification of directors and officers of the Company to the full extent permitted by law, as now in effect or later amended. The Bylaws further provide that, if and to the extent required by the DGCL, an advance payment of expenses to a director or officer of the Company that is entitled to indemnification will only be made upon delivery to the Company of an undertaking, by or on behalf of the director or officer, to repay all amounts so advanced if it is ultimately determined that such director is not entitled to indemnification.

You should rely only on the information contained in this document. We have not authorized anyone to provide you with information that is different. This document may only be used where it is legal to sell these securities. The information in this document may only be accurate on the date of this document.

Additional risks and uncertainties not presently known or that are currently deemed immaterial may also impair our business operations. The risks and uncertainties described in this document and other risks and uncertainties which we may face in the future will have a greater impact on those who purchase our common stock. These purchasers will purchase our common stock at the market price or at a privately negotiated price and will run the risk of losing their entire investment.

ANIXA BIOSCIENCES, INC.

6,742,119 Shares of
Common Stock

_____

PROSPECTUS

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October 1, 2018

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 3. Incorporation of Documents by Reference

We are "incorporating by reference" in this prospectus certain documents we file with the Commission, which means that we can disclose important information to you by referring you to those documents. The information in the documents incorporated by reference is considered to be part of this prospectus. Statements contained in documents that we file with the Commission and that are incorporated by reference in this prospectus will automatically update and supersede information contained in this prospectus, including information in previously filed documents or reports that have been incorporated by reference in this prospectus, to the extent the new information differs from or is inconsistent with the old information. We have filed or may file the following documents with the Commission and they are incorporated herein by reference as of their respective dates of filing.

(i) our Annual Report on Form 10-K for the fiscal year ended October 31, 2017;

(ii) our Quarterly Reports on Form 10-Q for the fiscal quarters ended January 31, 2018, April 30, 2018 and July 31, 2018;

(iii) our Current Reports on Form 8-K dated November 17, 2017, November 17, 2017, November 22, 2017, December 12, 2017, January 23, 2018, March 5, 2018, March 27, 2018, April 2, 2018, May 14, 2018, July 27, 2018, September 27, 2018 and October 1, 2018;

(iv) our Definitive Proxy Statements on Schedule 14A filed on August 8, 2017, February 12, 2018 and August 17, 2018; and

(v) the description of our Common Stock contained in our Current Report on Form 8-K filed on March 31, 2014 and as it may further be amended from time to time.

All documents that we filed with the Commission pursuant to Sections 13(a), 13(c), 14, and 15(d) of the Exchange Act subsequent to the date of this prospectus that indicates that all securities offered under this prospectus have been sold, or that deregisters all securities then remaining unsold, will be deemed to be incorporated in this prospectus by reference and to be a part hereof from the date of filing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference in this prospectus shall be deemed modified, superseded or replaced for purposes of this prospectus to the extent that a statement contained in this prospectus, or in any subsequently filed document that also is deemed to be incorporated by reference in this prospectus, modifies, supersedes or replaces such statement. Any statement so modified, superseded or replaced shall not be deemed, except as so modified, superseded or replaced, to constitute a part of this prospectus. None of the information that we disclose under Items 2.02 or 7.01 of any Current Report on Form 8-K or any corresponding information, either furnished under Item 9.01 or included as an exhibit therein, that we may from time to time furnish to the Commission will be incorporated by reference into, or otherwise included in, this prospectus, except as otherwise expressly set forth in the relevant document. Subject to the foregoing, all information appearing in this prospectus is qualified in its entirety by the information appearing in the documents incorporated by reference.

You may requests, orally or in writing, a copy of these documents, which will be provided to you at no cost (other than exhibits, unless such exhibits are specifically incorporate by reference), by contacting Dr. Amit Kumar, c/o Anixa Biosciences, Inc., at 3150 Almaden Expressway, Suite 250, San Jose, CA 95118. Our telephone number is (408) 708-9808. Information about us is also available at our website at http://www.anixa.com . However, the information in our website is not a part of this prospectus and is not incorporated by reference.

Item 4. Description of Securities

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Officers and Directors.

Under Section 145 of the DGCL, a corporation may indemnify its directors, officers, employees and agents and its former directors, officers, employees and agents and those who serve, at the corporation's request, in such capacities with another enterprise, against expenses (including attorney's fees), as well as judgments, fines and settlements, actually and reasonably incurred in connection with the defense of any action, suit or proceeding (other than an action by or in the right of the corporation) in which they or any of them were or are made parties or are threatened to be made parties by reason of their serving or having served in such capacity. The DGCL provides, however, that such person must have acted in good faith and in a manner he or she reasonably believed to be in (or not opposed to) the best interests of the corporation and, in the case of a criminal action, such person must have had no reasonable cause to believe his or her conduct was unlawful. In addition, the DGCL does not permit indemnification in an action or suit by or in the right of the corporation, where such person has been adjudged liable to the corporation for negligence or misconduct in the performance of his/her duty to the corporation, unless, and only to the extent that, a court determines that such person fairly and reasonably is entitled to indemnity for costs the court deems proper in light of liability adjudication. Indemnity is mandatory to the extent a claim, issue or matter has been successfully defended.

Section 102(b)(7) of the DGCL permits a corporation to include in its certificate of incorporation a provision eliminating or limiting the personal liability of a director to the corporation or its shareholders for monetary damages for breach of fiduciary duty as a director, provided that such provision shall not eliminate or limit the liability of a director (i) for any breach of the director's duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the DGCL (relating to unlawful payment of dividends and unlawful stock purchase or redemption) or (iv) for any transaction from which the director derived an improper personal benefit.

Article 10 of the bylaws of the Company contains provisions which are designed to provide mandatory indemnification of directors and officers of the Company to the full extent permitted by law, as now in effect or later amended. The bylaws further provide that, if and to the extent required by the DGCL, an advance payment of expenses to a director or officer of the Company that is entitled to indemnification will only be made upon delivery to the Company of an undertaking, by or on behalf of the director or officer, to repay all amounts so advanced if it is ultimately determined that such director is not entitled to indemnification.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits

The following exhibits are filed with this Registration Statement.

Number	Description
4.1	2010 Share Incentive Plan. (Incorporated by reference to Exhibit 10.1 to our Form 8-K, dated July 20, 2010.)
4.2	Amendment No. 1 to the 2010 Share Incentive Plan. (Incorporated by reference to Exhibit 10.1 to our Form 8-K, dated July 7, 2011.)
4.3	Amendment No. 2 to the 2010 Share Incentive Plan. (Incorporated by reference to Exhibit 10.1 to our Form 8-K, dated September 5, 2012.)
4.4	Amendment No. 3 to the 2010 Share Incentive Plan (Incorporated by reference to Exhibit 10.1 to our Form 10-Q for the fiscal quarter ended January 31, 2014.)
4.5	Form of Time Based Stock Option Award Agreement (Incorporated by reference to Exhibit 4.13 to our Form S-8 dated October 12, 2012.)
4.6	Form of Time Based Stock Option Award Agreement (Incorporated by reference to Exhibit 4.14 to our Form S-8 dated October 12, 2012.)
4.7	Form of Performance Based Stock Option Award Agreement (Portions of Section 12 of this exhibit have been redacted and filed separately with the Commission in accordance with a request for confidential treatment, dated October 12, 2012, pursuant to Rule 406 under the Securities Act of 1933, as amended.) (Incorporated by reference to Exhibit 4.15 to our Form S-8 dated October 12, 2012.)
4.8	Form of Stock Option Agreement under the 2010 Share Incentive Plan (time based vesting for employee participants). (Incorporated by reference to Exhibit 4.16 to our Form S-8 dated October 12, 2012.)
4.9	Form of Stock Option Agreement under the 2010 Share Incentive Plan (for employee participants). (Incorporated by reference to Exhibit 10.2 to our Form 8-K dated July 20, 2010.)
4.10	Form of Stock Option Agreement under the 2010 Share Incentive Plan (for director participants). (Incorporated by reference to Exhibit 10.3 to our Form 8-K dated July 20, 2010.)
4.11	Form of Stock Award Agreement under the 2010 Share Incentive Plan. (Incorporated by reference to Exhibit 10.4 to our Form 8-K dated July 20, 2010.)
4.12	Form of Time Based Stock Option Award Agreement (Incorporated by reference to Exhibit 4.21 to our Form S-8 dated March 3, 2015)
4.13	2018 Share Incentive Plan (Filed herewith)
4.14	Form of Stock Option Agreement (Filed herewith)
4.15	Form of Restricted Stock Award (Filed herewith)
4.16	Employee Stock Purchase Plan (Filed herewith)
5.1	Opinion of Ellenoff Grossman & Schole LLP (Filed herewith)
23.1	Consent of Haskell & White LLP. (Filed herewith.)
23.2	Consent of Ellenoff Grossman & Schole LLP (included in Exhibit 5.1)
24	Powers of Attorney (included on signature page)

Item 9. Undertakings.

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement

(i) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That prior to any public reoffering of the securities registered hereunder through use of a prospectus which is a part of this registration statement, by any person or party who is deemed to be an underwriter within the meaning of Rule 145(c), such reoffering prospectus will contain the information called for by the applicable registration form with respect to reofferings by persons who may be deemed underwriters, in addition to the information called for by the other items of the applicable form.

(5) That every prospectus (i) that is filed pursuant to paragraph (4) immediately preceding, or (ii) that purports to meet the requirements of Section 10(a)(3) of the Securities Act of 1933 and is used in connection with an offering of securities subject to Rule 415, will be filed as a part of an amendment to the registration statement and will not be used until such amendment is effective, and that, for purposes of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(6) That, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(7) To respond to requests for information that is incorporated by reference into the joint proxy statement/prospectus pursuant to Item 4, 10(b), 11 or 13 of this form, within one business day of receipt of such request, and to send the incorporated documents by first class mail or other equally prompt means. This includes information contained in documents filed subsequent to the effective date of the registration statement through the date of responding to the request.

(8) To supply by means of a post-effective amendment all information concerning a transaction, and the company being acquired involved therein, that was not the subject of and included in the registration statement when it became effective.

(b) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

(c) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant’s annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan’s annual report pursuant to section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, on October 1, 2018.

ANIXA BIOSCIENCES, INC.

By: /s/ Dr. Amit Kumar
Dr. Amit Kumar
President and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Dr. Amit Kumar his true and lawful attorney-in-fact, with full power of substitution and resubstitution for him and in his name, place and stead, in any and all capacities to sign any and all amendments including post-effective amendments to this registration statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Commission, hereby ratifying and confirming all that said attorney-in-fact or his substitute, each acting alone, may lawfully do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

By: /s/ Dr. Amit Kumar — October 1, 2018
Dr. Amit Kumar
President, Chief Executive Officer, and Chairman of the Board
(Principal Executive Officer)

By: /s/ Michael J. Catelani — October 1, 2018
Michael J. Catelani
Chief Financial Officer and Chief Operating Officer
(Principal Financial and Accounting Officer)

By: /s/ Lewis H. Titterton Jr. — October 1, 2018
Lewis H. Titterton Jr.
Director

By: /s/ Dr. John Monahan — October 1, 2018
Dr. John Monahan
Director

By: /s/ Dr. Arnold Baskies — October 1, 2018
Dr. Arnold Baskies
Director

By: /s/ David Cavalier — October 1, 2018
David Cavalier
Director

Exhibit 4.13

ITUS CORPORATION
2018 SHARE INCENTIVE PLAN

1. **Purpose**. The ITUS Corporation 2018 Share Incentive Plan (the "Plan") is intended to provide incentives which will attract, retain and motivate highly competent persons as officers, employees and non-employee directors ("Director Participants"), of, and consultants to, ITUS Corporation (the "Company") and its subsidiaries and affiliates, by providing them opportunities to acquire shares of the Company's common stock, par value $.01 per share (the "Common Stock"), or to receive monetary payments based on the value of such shares pursuant to the Benefits (as defined below) described herein. Additionally, the Plan is intended to assist in further aligning the interests of the Company's officers, employees and consultants to those of its other stockholders.

2. **Administration**.

a. The Plan will be administered by a committee (the "Committee") appointed by the Board of Directors of the Company from among its members (which may be the Compensation Committee) and shall be comprised, unless otherwise determined by the Board of Directors, solely of not less than two members who shall be (i) "Non-Employee Directors" within the meaning of Rule 16b 3(b)(3) (or any successor rule) promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act") and (ii) "outside directors" within the meaning of Treasury Regulation Section 1.162-27(e)(3) under Section 162(m) of the Internal Revenue Code of 1986, as amended (the "Code"). The Committee is authorized, subject to the provisions of the Plan, to establish such rules and regulations as it deems necessary for the proper administration of the Plan and to make such determinations and interpretations and to take such action in connection with the Plan and any Benefits granted hereunder as it deems necessary or advisable. All determinations and interpretations made by the Committee shall be binding and conclusive on all participants and their legal representatives. No member of the Committee and no employee of the Company shall be liable for any act or failure to act hereunder, except in circumstances involving his or her bad faith, gross negligence or willful misconduct, or for any act or failure to act hereunder by any other member or employee or by any agent to whom duties in connection with the administration of this Plan have been delegated. The Company shall indemnify members of the Committee and any agent of the Committee who is an employee of the Company, a subsidiary or an affiliate against any and all liabilities or expenses to which they may be subjected by reason of any act or failure to act with respect to their duties on behalf of the Plan, except in circumstances involving such person's bad faith, gross negligence or willful misconduct.

b. The Committee may delegate to one or more of its members, or to one or more agents, such administrative duties as it may deem advisable, and the Committee, or any person to whom it has delegated duties as aforesaid, may employ one or more persons to render advice with respect to any responsibility the Committee or such person may have under the Plan. The Committee may employ such legal or other counsel, consultants and agents as it may deem desirable for the administration of the Plan and may rely upon any opinion or computation received from any such counsel, consultant or agent. Expenses incurred by the Committee in the engagement of such counsel, consultant or agent shall be paid by the Company, or the subsidiary or affiliate whose employees have benefited from the Plan, as determined by the Committee.

3. **Participants**. Participants will consist of such officers, employees and Director Participants of, and such consultants to, the Company and its subsidiaries and affiliates as the Committee in its sole discretion determines to be significantly responsible for the success and future growth and profitability of the Company and whom the Committee may designate from time to time to receive Benefits under the Plan. Designation of a participant in any year shall not require the Committee to designate such person to receive a Benefit in any other year or, once designated, to receive the same type or amount of Benefit as granted to the participant in any other year. The Committee shall consider such factors as it deems pertinent in selecting participants and in determining the type and amount of their respective Benefits.

4. **Type of Benefits**. Benefits under the Plan may be granted in any one or a combination of (a) Stock Options, (b) Stock Appreciation Rights, (c) Stock Awards, (d) Performance Awards and (e) Stock Units (each as described below, and collectively, the "Benefits"). Stock Awards, Performance Awards, and Stock Units may, as determined by the Committee in its discretion, constitute Performance-Based Awards, as described in Section 11 hereof. Benefits shall be evidenced by agreements (which need not be identical) in such forms as the Committee may from time to time approve; provided, however, that in the event of any conflict between the provisions of the Plan and any such agreements, the provisions of the Plan shall prevail.

5. **Common Stock Available Under the Plan**. The maximum aggregate number of shares of Common Stock that may be subject to Benefits, including Stock Options, granted under this Plan shall be 5,000,000 shares, which may be authorized and unissued or treasury shares, subject to any adjustments in accordance with Section 14 hereof. Additionally, commencing on the first business day in January 2019 and on the first business day of each calendar year thereafter while the Plan is in effect, the maximum aggregate number of shares of Common Stock available for issuance under this Plan shall be increased such that, as of such first business day, the maximum aggregate number of shares of Common Stock available for issuance under this Plan shall be no less than 2,000,000 shares. Any shares of Common Stock subject to a Stock Option or Stock Appreciation Right which for any reason is cancelled or terminated without having been exercised, any shares subject to Stock Awards, Performance Awards or Stock Units which are forfeited, any shares subject to Performance Awards settled in cash, any shares delivered to the Company as part or full payment for the exercise of a Stock Option or Stock Appreciation Right or any shares delivered to the Company in satisfaction of any tax withholding arising in connection with any Benefit consisting of shares of Common Stock, as the case may be, shall again be available for Benefits under the Plan.

6. **Stock Options**. Stock Options will consist of awards from the Company that will enable the holder to purchase a number of shares of Common Stock, at set terms. Stock Options may be "incentive stock options", within the meaning of Section 422 of the Code ("Incentive Stock Options"), or Stock Options which do not constitute Incentive Stock Options ("Nonqualified Stock Options"); provided, however, that grants of Incentive Stock Options may only be made to employees of the Company, a subsidiary corporation or parent corporation and that Incentive Stock Option grants made prior to approval of the grant of Incentive Stock Options under the Plan by stockholders of the Company shall be subject to such approval and provided, further, that if stockholder approval of the grant of Incentive Stock Options under the Plan is not obtained within twelve months of adoption of the Plan by the Board of Directors, any Stock Option granted during the twelve month period after adoption of the Plan by the Board of Directors that is designated as an Incentive Stock Option shall be treated thereafter as Nonqualified Stock Option. The Committee will have the authority to grant to any participant, including officers, employees, Director Participants, and consultants, Nonqualified Stock Options, or, for those participants who are employees of the Company, a subsidiary corporation or parent corporation both types of Stock Options (in each case with or without Stock Appreciation Rights). Each Stock Option shall be subject to such terms and conditions consistent with the Plan as the Committee may impose from time to time, subject to the following limitations:

a. **Exercise Price**. Each Stock Option granted hereunder shall have such per-share exercise price as the Committee may determine at the date of grant provided that such per share exercise price shall be at least equal to the Fair Market Value; subject to subsection (d), below.

b. **Payment of Exercise Price**. The option exercise price may be paid in cash or, in the discretion of the Committee, by the delivery of shares of Common Stock of the Company then owned by the participant, or by delivery to the Company of (x) irrevocable instructions to deliver directly to a broker the stock certificates representing the shares for which the Stock Option is being exercised, and (y) irrevocable instructions to such broker to sell such shares for which the Stock Option is being exercised, and promptly deliver to the Company the portion of the proceeds equal to the Stock Option exercise price and any amount necessary to satisfy the Company's obligation for withholding taxes, or any combination thereof. For purposes of making payment in shares of Common Stock, such shares shall be valued at their Fair Market Value (as defined below) on the date of exercise of the Stock Option and shall have been held by the participant for at least six months. To facilitate the foregoing, the Company may enter into agreements for coordinated procedures with one or more brokerage firms. The Committee may prescribe any other method of paying the exercise price that it determines to be consistent with applicable law and the purpose of the Plan, including, without limitation, in lieu of the exercise of a Stock Option by delivery of shares of Common Stock of the Company then owned by a participant, providing the Company with a notarized statement attesting to the number of shares owned, where upon verification by the Company, the Company would issue to the participant only the number of incremental shares to which the participant is entitled upon exercise of the Stock Option. The Committee may, at the time of grant, provide for the grant of a subsequent Restoration Stock Option if the exercise price is paid for by delivering previously owned shares of Common Stock of the Company. Restoration Stock Options (i) may be granted in respect of no more than the number of shares of Common Stock tendered in exercising the predecessor Stock Option, (ii) shall have an exercise price equal to the Fair Market Value on the date the Restoration Stock Option is granted, and (iii) may have an exercise period that does not extend beyond the remaining term of the predecessor Stock Option. In determining which methods a participant may utilize to pay the exercise price, the Committee may consider such factors as it determines are appropriate.

c. **Exercise Period**. Stock Options granted under the Plan shall be exercisable at such time or times and subject to such terms and conditions as shall be determined by the Committee; provided, however, that no Stock Option shall be exercisable later than ten years after the date it is granted. All Stock Options shall terminate at such earlier times and upon such conditions or circumstances as the Committee shall in its discretion set forth in such option agreement at the date of grant; provided, however, the Committee may, in its sole discretion, later waive any such condition.

d. **Limitations on Incentive Stock Options**. Incentive Stock Options may be granted only to participants who are employees of the Company or one of its subsidiaries (within the meaning of Section 424(f) of the Code) at the date of grant. The aggregate Fair Market Value (determined as of the time the Stock Option is granted) of the Common Stock with respect to which Incentive Stock Options are exercisable for the first time by a participant during any calendar year (under all option plans of the Company and of any parent corporation or subsidiary corporation (as defined in Sections 424(e) and (f) of the Code, respectively)) shall not exceed $100,000. For purposes of the preceding sentence, Incentive Stock Options will be taken into account in the order in which they are granted. The per-share exercise price of an Incentive Stock Option shall not be less than 100% of the Fair Market Value of the Common Stock on the date of grant, and no Incentive Stock Option may be exercised later than ten years after the date it is granted; provided, however, Incentive Stock Options may not be granted to any participant who, at the time of grant, owns stock possessing (after the application of the attribution rules of Section 424(d) of the Code) more than 10% of the total combined voting power of all classes of stock of the Company or any parent or subsidiary corporation of the Company, unless the exercise price is fixed at not less than 110% of the Fair Market Value of the Common Stock on the date of grant and the exercise of such option is prohibited by its terms after the expiration of five years from the date of grant of such option.

e. **Post-Severance Exercises**. Upon termination of employment of any employee, termination of service on the Board of Directors of a Director Participant or of the continuing services of any consultant with the Company and all subsidiary corporations and parent corporations of the Company, any Stock Option previously granted to the employee, Director Participant or consultant, unless otherwise specified by the Committee in the Stock Option agreement, shall, to the extent not theretofore exercised, terminate and become null and void; provided, however, that:

i. if the employee, Director Participant or consultant shall die while in the employ or service of such corporation or at a time when such employee, Director Participant or consultant was entitled to exercise a Stock Option as herein provided, the legal representative of such employee, Director Participant or consultant, or such person who acquired such Stock Option by bequest or inheritance or by reason of the death of the employee, Director Participant or consultant, may, not later than one (1) year from the date of death, exercise such Stock Option, to the extent not theretofore exercised, in respect of any or all of such number of shares of Common Stock as specified by the Committee in such Stock Option; and

ii. if the employment of any employee or the continuing services of any Director Participant or consultant to whom such Stock Option shall have been granted shall terminate by reason of the employee's, Director Participant's or consultant's retirement (at such age or upon such conditions as shall be specified by the Committee), disability (as described in Section 22(e)(3) of the Code) or dismissal by the employer other than for cause (as defined below), and while such employee, Director Participant or consultant is entitled to exercise such Stock Option as herein provided, such employee, Director Participant or consultant shall have the right to exercise such Stock Option so granted in respect of any or all of such number of shares as specified by the Committee in such Stock Option, at any time up to and including ninety (90) days after the date of such termination.

In no event, however, shall any person be entitled to exercise any Stock Option after the expiration of the period of exercisability of such Stock Option or Right, as specified in such option agreement at the date of grant.

If an employee, Director Participant or consultant voluntarily terminates his or her employment or continuing services, or is discharged "for cause", any Stock Option granted hereunder shall, unless otherwise specified by the Committee in the option agreement, forthwith terminate with respect to any unexercised portion thereof.

If a Stock Option granted hereunder shall be exercised by the legal representative of a deceased grantee or by a person who acquired a Stock Option granted hereunder by bequest or inheritance or by reason of the death of any employee, Director Participant or consultant or former employee, former Director Participant or former consultant, written notice of such exercise shall be accompanied by a certified copy of letters testamentary or equivalent proof of the right of such legal representative or other person to exercise such Stock Option.

For the purposes of the Plan, the term "for cause" shall mean (a) with respect to an employee, Director Participant or consultant who is a party to a written service agreement with, or, alternatively, participates in a compensation or benefit plan of the Company or a subsidiary corporation or parent corporation of the Company, which agreement or plan contains a definition of "for cause" or "cause" (or words of like import) for purposes of termination of employment or services thereunder by the Company or such subsidiary corporation or parent corporation of the Company, "for cause" or "cause" as defined therein; or (b) in all other cases, as determined by the Committee or the Board of Directors, in its sole discretion, (i) the willful commission by an employee, Director Participant or consultant of an act that causes or may cause substantial damage to the Company or a subsidiary corporation or parent corporation of the Company; (ii) the commission by an employee, Director Participant or consultant of an act of fraud in the performance of such employee's or consultant's duties on behalf of the Company or a subsidiary corporation or parent corporation of the Company; (iii) conviction of the employee, Director Participant or consultant for commission of a felony in connection with the performance of his duties on behalf of the Company or a subsidiary corporation or parent corporation of the Company; or (iv) the continuing failure of an employee, Director Participant or consultant to perform the duties of such employee, Director Participant or consultant to the Company or a subsidiary corporation or parent corporation of the Company after written notice thereof and a reasonable opportunity to be heard and cure such failure are given to the employee, Director Participant or consultant by the Committee.

For the purposes of the Plan, an employment relationship shall be deemed to exist between an individual and a corporation if, at the time of the determination, the individual was an "employee" of such corporation for purposes of Section 422(a) of the Code. If an individual is on leave of absence taken with the consent of the corporation by which such individual was employed, or is on active military service, and is determined to be an "employee" for purposes of the exercise of a Stock Option, such individual shall not be entitled to exercise such Stock Option during such period unless such individual shall have obtained the prior written consent of such corporation, which consent shall be signed by the chairman of the board of directors, the president, a senior vice-president or other duly authorized officer of such corporation.

A termination of employment or services shall not be deemed to occur by reason of (i) the transfer of an employee or consultant from employment or retention by the Company to employment or retention by a subsidiary corporation or a parent corporation of the Company or (ii) the transfer of an employee or consultant from employment or retention by a subsidiary corporation or a parent corporation of the Company to employment or retention by the Company or by another subsidiary corporation or parent corporation of the Company. Termination of a consultant's services shall be considered to occur when he ceases to perform services on a regular basis; provided, however, termination of a consultant's services shall not be deemed to occur where the termination of services is due to such consultant becoming an employee of the Company or a subsidiary corporation or a parent corporation.

In the event an employee changes status to a consultant, all Stock Option grants shall continue for the remainder of the exercise period, provided, however, any Incentive Stock Options shall, three (3) months after termination of employment, be treated as a Nonqualified Stock Option for the remainder of the exercise period.

In the event of the complete liquidation or dissolution of a subsidiary corporation, or if such corporation ceases to be a subsidiary corporation, any unexercised Stock Options theretofore granted to any person employed by or rendering consulting services to such subsidiary corporation will be deemed cancelled unless such person is employed by or renders continuing services to the Company or by any parent corporation or another subsidiary corporation after the occurrence of such event. If a Stock Option is to be cancelled pursuant to the provisions of the previous sentence, notice of such cancellation will be given to each employee or consultant holding unexercised Stock Options, and such holder will have the right to exercise such Stock Options in full during the thirty (30) day period following notice of such cancellation.

f. Each Stock Option issued under this Section 6 shall be fully vested and exercisable, unless otherwise specified in the grant agreement.

7. **Stock Appreciation Rights**.

a. The Committee may, in its discretion, grant Stock Appreciation Rights to the holders of any Stock Options granted hereunder. In addition, Stock Appreciation Rights may be granted independently of, and without relation to, Stock Options. A Stock Appreciation Right means a right to receive a payment in cash, Common Stock or a combination thereof, in an amount equal to the excess of (x) the Fair Market Value, or other specified valuation, of a specified number of shares of Common Stock on the date the right is exercised over (y) the Fair Market Value, or other specified valuation (which shall be no less than the Fair Market Value) of such shares of Common Stock on the date the right is granted, all as determined by the Committee; provided, however, that if a Stock Appreciation Right is granted in substitution for a Stock Option, the designated Fair Market Value in the award agreement may be the Fair Market Value on the date such Stock Option was granted. Each Stock Appreciation Right shall be fully vested unless otherwise specified in the grant agreement. Each Stock Appreciation Right shall be subject to such terms and conditions as the Committee shall impose from time to time.

b. Stock Appreciation Rights granted under the Plan shall be exercisable at such time or times and subject to such terms and conditions as shall be determined by the Committee; provided, however, that no Stock Appreciation Rights shall be exercisable later than ten years after the date it is granted. All Stock Appreciation Rights shall terminate at such earlier times and upon such conditions or circumstances as the Committee shall in its discretion set forth in such right at the date of grant.

c. The exercise of any Stock Appreciation Right after termination of employment of a participant with the Company, a subsidiary of the Company or with any company providing consulting services to the Company shall be subject to the same terms and conditions as set forth in Section 6(e) above.

8. **Stock Awards**. The Committee may, in its discretion, grant Stock Awards (which may include mandatory payment of bonus incentive compensation in stock) consisting of Common Stock issued or transferred to participants with or without other payments therefor. Stock Awards may be subject to such terms and conditions as the Committee determines appropriate, including, without limitation, restrictions on the sale or other disposition of such shares, the right of the Company to reacquire such shares for no consideration upon termination of the participant's employment, and may constitute Performance-Based Awards, as described in Section 11 hereof. Each Stock Award shall be fully vested unless otherwise specified in the grant agreement. The Committee may require the participant to deliver a duly signed stock power, endorsed in blank, relating to the Common Stock covered by such an Award. The Committee may also require that the stock certificates evidencing such shares be held in custody or bear restrictive legends until the restrictions thereon shall have lapsed. The Stock Award shall specify whether the participant shall have, with respect to the shares of Common Stock subject to a Stock Award, all of the rights of a holder of shares of Common Stock of the Company, including the right to receive dividends and to vote the shares.

9. **Performance Awards**.

a. Performance Awards may be granted to participants at any time and from time to time, as shall be determined by the Committee. Performance Awards may constitute Performance-Based Awards, as described in Section 11 hereof. The Committee shall have complete discretion in determining the number, amount and timing of awards granted to each participant. Such Performance Awards may be in the form of shares of Common Stock or Stock Units. Performance Awards may be awarded as short-term or long-term incentives. Performance targets may be based upon, without limitation, Company-wide, divisional and/or individual performance.

b. With respect to those Performance Awards that are not intended to constitute Performance-Based Awards, the Committee shall have the authority at any time to make adjustments to performance targets for any outstanding Performance Awards which the Committee deems necessary or desirable unless at the time of establishment of such targets the Committee shall have precluded its authority to make such adjustments.

c. Payment of earned Performance Awards shall be made in accordance with terms and conditions prescribed or authorized by the Committee. The participant may elect to defer, or the Committee may require or permit the deferral of, the receipt of Performance Awards upon such terms as the Committee deems appropriate.

10. **Stock Units**.

a. The Committee may, in its discretion, grant Stock Units to participants hereunder. The Committee shall determine the criteria for the vesting of Stock Units. Stock Units may constitute Performance Based Awards, as described in Section 11 hereof. A Stock Unit granted by the Committee shall provide payment at such time as the award agreement shall specify. Shares of Common Stock issued pursuant to this Section 10 may be issued with or without other payments therefor as may be required by applicable law or such other consideration as may be determined by the Committee. The Committee shall determine whether a participant granted a Stock Unit shall be entitled to a Dividend Equivalent Right (as defined below).

b. Upon vesting of a Stock Unit, unless the participant has elected to defer payment under subsection (c) below, shares of Common Stock representing the Stock Units shall be distributed to the participant unless the Committee provides for the payment of the Stock Units in cash or partly in cash and partly in shares of Common Stock equal to the value of the shares of Common Stock which would otherwise be distributed to the participant.

c. A participant may elect not to receive a distribution upon the vesting of such Stock Unit and for the Company to continue to maintain the Stock Unit on its books of account. Any such election shall be in conformity with Code Section 409A and in such event, the value of a Stock Unit shall be payable in shares of Common Stock pursuant to the agreement of deferral.

d. A "Stock Unit" means a notional account representing one share of Common Stock. A "Dividend Equivalent Right" means the right to receive the amount of any dividend paid on the share of Common Stock underlying a Stock Unit, which shall be payable in cash or in the form of additional Stock Units.

11. **Performance-Based Awards**. Certain Benefits granted under the Plan may be granted in a manner such that the Benefits qualify for the performance-based compensation exemption of Section 162(m) of the Code ("Performance-Based Awards"). As determined by the Committee in its sole discretion, either the granting or vesting of such Performance-Based Awards shall be based on achievement of hurdle rates and/or growth rates in one or more business criteria that apply to the individual participant, one or more business units or the Company as a whole. The business criteria shall be as follows, individually or in combination: (i) net earnings; (ii) earnings per share; (iii) net sales growth; (iv) market share; (v) net operating profit; (vi) expense targets; (vii) working capital targets relating to inventory and/or accounts receivable; (viii) operating margin; (ix) return on equity; (x) return on assets; (xi) planning accuracy (as measured by comparing planned results to actual results); (xii) market price per share; and (xiii) total return to stockholders. In addition, Performance Based Awards may include comparisons to the performance of other companies, such performance to be measured by one or more of the foregoing business criteria. With respect to Performance-Based Awards, (i) the Committee shall establish in writing (x) the performance goals applicable to a given period, and such performance goals shall state, in terms of an objective formula or standard, the method for computing the amount of compensation payable to the participant if such performance goals are obtained and (y) the individual employees or class of employees to which such performance goals apply no later than 90 days after the commencement of such period (but in no event after 25% of such period has elapsed) and (ii) no Performance-Based Awards shall be payable to or vest with respect to, as the case may be, any participant for a given period until the Committee certifies in writing that the objective performance goals (and any other material terms) applicable to such period have been satisfied. With respect to any Benefits intended to qualify as Performance-Based Awards, after establishment of a performance goal, the Committee shall not revise such performance goal or increase the amount of compensation payable thereunder (as determined in accordance with Section 162(m) of the Code) upon the attainment of such performance goal. Notwithstanding the preceding sentence, the Committee may reduce or eliminate Benefits payable upon the attainment of such performance goal.

12. **Securities Laws**. The Committee shall have the power to make each grant under the Plan subject to such conditions as it deems necessary or appropriate to comply with the then-existing requirements of the Securities Act of 1933, as amended, or the Exchange Act, including Rule 16b-3 (or any similar rule) of the Securities and Exchange Commission. Notwithstanding any provision in the Plan or an option document to the contrary, if the Committee determines, in its sole discretion, that issuance of Shares pursuant to the exercise of a Stock Option should be delayed pending registration or qualification under federal or state securities laws or the receipt of a legal opinion that an appropriate exemption from the application of federal or state securities laws is available, the Committee may defer exercise of any Stock Option until such Shares are appropriately registered or qualified or an appropriate legal opinion has been received, as applicable.

13. **Foreign Laws**. The Committee may grant Benefits to individual participants who are subject to the tax laws of nations other than the United States, which Benefits may have terms and conditions as determined by the Committee as necessary to comply with applicable foreign laws. The Committee may take any action which it deems advisable to obtain approval of such Benefits by the appropriate foreign governmental entity; provided, however, that no such Benefits may be granted pursuant to this Section 13 and no action may be taken which would result in a violation of the Exchange Act, the Code or any other applicable law.

14. **Adjustment Provisions; Change in Control**.

a. If there shall be any change in the Common Stock of the Company or the capitalization of the Company through merger, consolidation, reorganization, recapitalization, stock dividend, stock split, reverse stock split, split up, spin-off, combination of shares, exchange of shares, dividend in kind or other like change in capital structure or distribution (other than normal cash dividends) to stockholders of the Company in order to prevent dilution or enlargement of participants' rights under the Plan, the Committee, in its sole discretion, shall adjust, in an equitable manner, as applicable, the number and kind of shares that may be issued under the Plan, the number and kind of shares subject to outstanding Benefits, the exercise price applicable to outstanding Benefits, and the Fair Market Value of the Common Stock and other value determinations applicable to outstanding Benefits; provided, however, that any such arithmetic adjustment to a Performance-Based Award shall not cause the amount of compensation payable thereunder to be increased from what otherwise would have been due upon attainment of the unadjusted award. Appropriate adjustments may also be made by the Committee in the terms of any Benefits under the Plan to reflect such changes or distributions and to modify any other terms of outstanding Benefits on an equitable basis, including modifications of performance targets and changes in the length of performance periods; provided, however, that any such arithmetic adjustment to a Performance-Based Award shall not cause the amount of compensation payable thereunder to be increased from what otherwise would have been due upon attainment of the unadjusted award. In addition, other than with respect to Stock Options, Stock Appreciation Rights, and other awards intended to constitute Performance-Based Awards, the Committee is authorized to make adjustments to the terms and conditions of, and the criteria included in, Benefits in recognition of unusual or nonrecurring events affecting the Company or the financial statements of the Company, or in response to changes in applicable laws, regulations, or accounting principles. Notwithstanding the foregoing, (i) each such adjustment with respect to an Incentive Stock Option shall comply with the rules of Section 424(a) of the Code, and (ii) in no event shall any adjustment be made which would render any Incentive Stock Option granted hereunder other than an incentive stock option for purposes of Section 422 of the Code. The determination of the Committee as to the foregoing adjustments, if any, shall be conclusive and binding on participants under the Plan.

b. Notwithstanding any other provision of this Plan, if there is a Change in Control of the Company, all then outstanding Stock Options and Stock Appreciation Rights shall immediately vest and become exercisable. For purposes of this Section 14(b), a "Change in Control" of the Company shall be deemed to have occurred upon the earliest of the following events:

i. Change in Ownership: A change in ownership of the Company occurs on the date that any one person, or more than one person acting as a group, acquires ownership of stock of the Company that, together with stock held by such person or group, constitutes more than 50% of the total fair market value or total voting power of the stock of the Company, excluding the acquisition of additional stock by a person or more than one person acting as a group who is considered to own more than 50% of the total fair market value or total voting power of the stock of the Company.

ii. Change in Effective Control: A change in effective control of the Company occurs on the date that either:

1. Any one person, or more than one person acting as a group, acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such person or persons) ownership of stock of the Company possessing 30% or more of the total voting power of the stock of the Company; or

2. A majority of the members of the Board of Directors of the Company is replaced during any 12-month period by directors whose appointment or election is not endorsed by a majority of the members of the board of directors before the date of the appointment or election; provided, that this paragraph (B) will apply only to the Company if no other corporation is a majority shareholder.

iii. Change in Ownership of Substantial Assets: A change in the ownership of a substantial portion of the Company's assets occurs on the date that any one person, or more than one person acting as a group, acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such person or persons) assets from the Company that have a total gross fair market value equal to or more than 40% of the total gross fair market value of the assets of the Company immediately before such acquisition or acquisitions. For this purpose, "gross fair market value" means the value of the assets of the Company, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets.

It is the intent that this definition be construed consistent with the definition of "Change of Control" as defined under Code Section 409A and the applicable treasury regulations, as amended from time to time. The Committee, in its discretion, may determine that, upon the occurrence of a Change in Control of the Company or the other events specified in Section 14(a), each Stock Option and Stock Appreciation Right outstanding hereunder shall terminate within a specified number of days after notice to the holder, and such holder shall receive, with respect to each share of Common Stock subject to such Stock Option or Stock Appreciation Right, an amount equal to the excess of the Fair Market Value of such shares of Common Stock immediately prior to the occurrence of such Change in Control over the exercise price per share of such Stock Option or Stock Appreciation Right; such amount to be payable in cash, in one or more kinds of property (including the property, if any, payable in the transaction) or in a combination thereof, as the Committee, in its discretion, shall determine. The provisions contained in the preceding sentence shall be inapplicable to a Stock Option or Stock Appreciation Right granted within six (6) months before the occurrence of a Change in Control if the holder of such Stock Option or Stock Appreciation Right is subject to the reporting requirements of Section 16(a) of the Exchange Act and no exception from liability under Section 16(b) of the Exchange Act is otherwise available to such holder.

15. **Nontransferability.** Each Benefit granted under the Plan to a participant shall not be transferable otherwise than by will or the laws of descent and distribution, and shall be exercisable, during the participant's lifetime, only by the participant. In the event of the death of a participant, each Stock Option or Stock Appreciation Right theretofore granted to him or her shall be exercisable during such period after his or her death as the Committee shall in its discretion set forth in such option or right at the date of grant and then only by the executor or administrator of the estate of the deceased participant or the person or persons to whom the deceased participant's rights under the Stock Option or Stock Appreciation Right shall pass by will or the laws of descent and distribution. Notwithstanding the foregoing, at the discretion of the Committee, an award of a Benefit, other than an Incentive Stock Option, to any director, officer or employee of the Company with at least 15 years of service may permit the transferability of a Benefit by such participant solely to the participant's spouse, siblings, parents, children and grandchildren or trusts for the benefit of such persons or partnerships, corporations, limited liability companies or other entities owned solely by such persons, including trusts for such persons, subject to any restriction included in the award of the Benefit.

16. **Other Provisions.** The award of any Benefit under the Plan may also be subject to such other provisions (whether or not applicable to the Benefit awarded to any other participant) as the Committee determines appropriate, including, without limitation, for the installment purchase of Common Stock under Stock Options, for the installment exercise of Stock Appreciation Rights, to assist the participant in financing the acquisition of Common Stock, for the forfeiture of, or restrictions on resale or other disposition of, Common Stock acquired under any form of Benefit, for the acceleration of exercisability or vesting of Benefits in the event of a change in control of the Company, for the payment of the value of Benefits to participants in the event of a change in control of the Company, or understandings or conditions as to the participant's employment in addition to those specifically provided for under the Plan. In addition, the Committee shall have the right to accelerate, in whole or in part, from time to time, conditionally or unconditionally, rights to exercise any Stock Option granted hereunder. The provisions in this Section 17 may be exercised even if such exercise causes an earlier recognition of income to the Participant due to Code Section 409A or otherwise.

17. **Fair Market Value.** For purposes of this Plan and any Benefits awarded hereunder, Fair Market Value shall be (i) the closing price of the Company's Common Stock on the date of calculation (or on the last preceding trading date if Common Stock was not traded on such date) if the Company's Common Stock is readily tradeable on a national securities exchange or other market system, (ii) if the Company's Common Stock is not readily tradeable, Fair Market Value shall mean the amount determined in good faith by the Committee as the fair market value of the Common Stock of the Company and (iii) in connection with a Change in Control of the Company or an event specified in Section 15(a), the value of the consideration paid to stockholders in connection with such Change in Control or event or if no consideration is paid in respect thereof, the amount determined pursuant to clause (i) or (ii), above.

18. **Withholding.** All payments or distributions of Benefits made pursuant to the Plan shall be net of any amounts required to be withheld pursuant to applicable federal, state and local tax withholding requirements. If the Company proposes or is required to distribute Common Stock pursuant to the Plan, it may require the recipient to remit to it or to the corporation that employs such recipient an amount sufficient to satisfy such tax withholding requirements prior to the delivery of any certificates for such Common Stock. In lieu thereof, the Company or the employing corporation shall have the right to withhold the amount of such taxes from any other sums due or to become due from such corporation to the recipient as the Committee shall prescribe. The Committee may, in its discretion and subject to such rules as it may adopt (including any as may be required to satisfy applicable tax and/or non-tax regulatory requirements), permit an optionee or award or right holder to pay all or a portion of the federal, state and local withholding taxes arising in connection with any Benefit consisting of shares of Common Stock by electing to have the Company withhold shares of Common Stock having a Fair Market Value equal to the amount of tax to be withheld, such tax calculated at rates required by statute or regulation.

19. **Tenure.** A participant's right, if any, to continue to serve the Company or any of its subsidiaries or affiliates as an officer, employee, or otherwise, shall not be enlarged or otherwise affected by his or her designation as a participant under the Plan.

20. **Unfunded Plan.** Participants shall have no right, title, or interest whatsoever in or to any investments which the Company may make to aid it in meeting its obligations under the Plan. Nothing contained in the Plan, and no action taken pursuant to its provisions, shall create or be construed to create a trust of any kind, or a fiduciary relationship between the Company and any participant, beneficiary, legal representative or any other person. To the extent that any person acquires a right to receive payments from the Company under the Plan, such right shall be no greater than the right of an unsecured general creditor of the Company. All payments to be made hereunder shall be paid from the general funds of the Company and no special or separate fund shall be established and no segregation of assets shall be made to assure payment of such amounts except as expressly set forth in the Plan. The Plan is not intended to be subject to the Employee Retirement Income Security Act of 1974, as amended.

21. **No Fractional Shares.** No fractional shares of Common Stock shall be issued or delivered pursuant to the Plan or any Benefit. The Committee shall determine whether cash, or Benefits, or other property shall be issued or paid in lieu of fractional shares or whether such fractional shares or any rights thereto shall be forfeited or otherwise eliminated.

22. **Duration, Amendment and Termination.** No Benefit shall be granted more than ten years after the Effective Date. The Committee may amend the Plan from time to time or suspend or terminate the Plan at any time. Nevertheless, if the Plan has been previously approved by the Company's stockholders, the Committee may not, without obtaining approval within twelve months before or after such action by such vote of the Company's stockholders as may be required, amend the Plan if such amendment would: (i) disqualify any Incentive Stock Options granted under the Plan; (ii) increase the aggregate number of shares of Common Stock that may be delivered through Stock Options under the Plan; (iii) increase either of the maximum amounts which can be paid to an individual participant under the Plan as set forth in Section 5 hereof; (iv) change the types of business criteria on which Performance-Based Awards are to be based under the Plan; or (v) modify the requirements as to eligibility for participation in the Plan. The Committee may amend the terms of any Benefit theretofore granted, prospectively or retroactively, but no such amendment shall impair the rights of any participant without his consent. In its sole discretion, the Committee may reduce the exercise price for any or all outstanding Stock Options or Stock Appreciation Rights, by repricing or replacing or offering to replace such Benefits, at any time and on any basis it believes is appropriate and consistent with the Plan's purposes.

23. **Governing Law.** This Plan, Benefits granted hereunder and actions taken in connection herewith shall be governed and construed in accordance with the laws of the State of Delaware (regardless of the law that might otherwise govern under applicable Delaware principles of conflict of laws).

24. **Effective Date**.

a. The Plan shall be effective as of March 29, 2018, the date on which the Plan was adopted by the Board of Directors and the Company’s stockholders (the "Effective Date").

b. This Plan shall terminate on March 28, 2028 (unless sooner terminated by the Committee).

408.708.9808
NASDAQ: ITUS

[Grant Date]

[Employee]
c/o ITUS Corporation
3150 Almaden Expressway, Suite 250
San Jose, CA 95118

RE: Grant of Stock Option to Employee

Dear [Employee]:

On January 25, 2018, the Board of Directors of ITUS Corporation (the "Company") adopted the ITUS Corporation 2018 Share Incentive Plan (as the same was approved by the stockholders of the Company on March 29, 2018) (as may be amended from time to time pursuant to the terms thereof, the "Plan"). The Plan provides for the grant of certain rights, options and other awards to officers, employees and non-employee directors of the Company and consultants of the Company and its subsidiaries. A copy of the Plan is annexed hereto and shall be deemed a part hereof as if fully set forth herein. Unless the context otherwise requires, all terms defined in the Plan shall have the same meaning when used herein.

1. The Company hereby grants to you, as a matter of separate inducement and not in lieu of any salary or other compensation for your services, the right and option to purchase, in accordance with the terms and conditions set forth in the Plan, but subject to the limitations set forth herein and in the Plan, the number of shares of Common Stock of the Company listed below (the “Option Shares”), at the exercise price per share listed below, such option price being, in the judgment of the Committee, not less than one hundred percent (100%) of the fair market value of such share at the date hereof (the “Option”).

Type of Grant: _____ Incentive Stock Option
_____ Non-Qualified Stock Option

Date of Grant:

Commencement Date for Vesting:

Total Number of Shares Granted:

Exercise Price per Share:

The Option will be designated as either an Incentive Stock Option ("ISO") or a Non-Qualified Stock Option ("NSO").

If designated in this letter as an ISO, this Option is intended to qualify as an ISO under Section 422 of the Internal Revenue Code of 1986, as amended (the "Code"). However, if this Option is intended to be an Incentive Stock Option, to the extent that it exceeds the $100,000 rule of Code Section 422(d) it will be treated as an NSO. Further, if for any reason this Option (or portion thereof) will not qualify as an ISO, then, to the extent of such non-qualification, such Option (or portion thereof) shall be regarded as a NSO granted under the Plan. In no event will the Company, the Board of Directors, the Committee or any of their respective employees or directors have any liability to you (or any other person) due to the failure of the Option to qualify for any reason as an ISO. If designated in this letter as an ISO, this Option shall be subject to all of the terms and conditions for incentive stock options set forth in the Code and the Plan, including, without limitation, Section 6 of the Plan.

You may exercise this Option (i), in cash (ii) by the delivery of shares of Common Stock then owned by you in an amount equal to the exercise price per share, (iii) by delivery to the Company of (x) irrevocable instructions to deliver directly to a broker the stock certificates representing the Option Shares for which this Option is being exercised, and (y) irrevocable instructions to such broker to sell such Option Shares for which the Option is being exercised, and promptly deliver to the Company the portion of the proceeds equal to the exercise price per share and any amount necessary to satisfy the Company's obligation for withholding taxes, or any combination thereof. For purposes of making payment in shares of Common Stock, such shares shall be valued at their Fair Market Value on the date of exercise of the Option and shall have been held by you for at least six months.

IF THE BOX INDICATING "YES" BELOW IS CHECKED, THIS OPTION MAY ALSO BE EXERCISED VIA THE FOLLOWING CASHLESS EXERCISE PROVISIONS:

[ ] YES [ ] NO

If the box "YES" above is checked, you may also elect to exercise this Option, or a portion hereof, and to pay for the Option Shares by way of a cashless exercise in which event the Company shall issue to you the number of incremental Option Shares to which you are entitled upon exercise of the Option computed according to the following equation:

$$X = \frac{Y * (A - B)}{A}$$

; where

X = the number of Option Shares to be issued to you.

Y = the Option Shares purchasable under this Option or, if only a portion of this Option is being exercised, the portion of the Option Shares being exercised.

A = the Fair Market Value (as defined in the Plan) of one share of Common Stock on the exercise date.

B = the Exercise Price.

Notwithstanding the foregoing, it is specifically understood by you that no warranty is made to you with respect to the value of such shares.

2. Subject to the provisions and limitations hereof, the Option shall vest and may be exercised by you as follows:

(a) First Installment: ____ Option Shares vesting on the [date hereof] [first anniversary of the date of grant];

(b) Second Installment if any: ____ Option Shares vesting on the [second] anniversary of the Date of Grant; [and]

(c) Third Installment if any: ____ Option Shares vesting on the [third] anniversary of the Date of Grant.

3. In no event shall you exercise the Option for a fraction of a share or for less than one hundred (100) shares (unless the number purchased is the total balance for which the Option is then exercisable).

4. The unexercised portion of the Option granted herein will automatically and without notice terminate and become null and void upon the expiration of [ten] ([10]) years from the date of the grant of the Option. In the event your service as an employee of the Company is terminated prior to the expiration of ten (10) years from the date hereof, the Option shall, to the extent not theretofore exercised, terminate and become null and void, except to the extent described below. None of the events described below shall extend the period of exercisability of the Option beyond ten (10) years from the date hereof:

(a) if you die, and at a time when you were entitled to exercise the Option as herein provided, the Option shall, to the extent not theretofore exercised, remain exercisable for one (1) year after your death, by your legatee, distributee, guardian or legal or personal representative; and

(b) if your employment is terminated by reason of your disability (as defined in the plan), voluntary retirement or dismissal by the Company other than for cause as defined in the Plan, and at a time when you were entitled to exercise the Option as herein provided, the Option shall, to the extent not theretofore exercised, remain exercisable for ninety (90) days after the date of such termination of employment; and

(c) if you die during the ninety (90) day period specified in clause (b) above and at a time when you were entitled to exercise the Option, your legal representative, or such person who acquired the Option by reason of your death may, not later than one (1) year from your date of death, exercise the Option, to the extent not theretofore exercised, in respect of any or all of such number of shares subject to the Option.

5. The Option is not transferable by you otherwise than by will or the laws of descent and distribution, and is exercisable, during your lifetime, only by you. The Option may not be pledged or hypothecated in any way (whether by operation of law or otherwise) and shall not be subject to execution, attachment or similar proceeding. Any attempted assignment, pledge, hypothecation or other disposition of the Option contrary to the provisions hereof, and the levy of any attachment or similar proceeding upon the Option, shall be null and void and without effect.

6. Any exercise of the Option shall be in writing addressed to the Corporate Secretary of the Company at the principal place of business of the Company, specifying the Option being exercised and the number of shares to be purchased. The purchase price for the shares being purchased shall be delivered to the Corporate Secretary within five days of the time such writing is so delivered.

7. If the Company, in its sole discretion, shall determine that it is necessary, to comply with applicable securities laws, the certificate or certificates representing the shares purchased pursuant to the exercise of the Option shall bear an appropriate legend in form and substance, as determined by the Company, giving notice of applicable restrictions on transfer under or in respect of such laws.

8. If the Option granted to you herein is an ISO, and if you sell or otherwise dispose of any of the Shares acquired pursuant to the ISO on or before the later of (i) the date two (2) years after the Date of Grant, or (ii) the date one (1) year after the date of exercise, you are required to immediately notify the Company in writing of such disposition. You hereby agree that you may be subject to income tax withholding by the Company on the compensation income recognized by you.

9. The Option granted hereunder is intended to be exempt from the definition of a “nonqualified deferred compensation plan” under Section 409A of Code and the Treasury regulations and other official guidance promulgated thereunder (“Section 409A”). In the event that the Board determines that the Option may be subject to Section 409A, the Board may adopt such amendments to the Plan and this letter or Option or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, that the Board determines are necessary or appropriate to (a) exempt the Option from Section 409A and/or preserve the intended tax treatment of the benefits provided with respect to the Option, or (b) comply with the requirements of Section 409A and thereby avoid the application of penalty taxes under Section 409A

10. You hereby covenant and agree with the Company that if, at the time of exercise of the Option, there does not exist a Registration Statement on an appropriate form under the Securities Act of 1933, as amended (the "Act"), which Registration Statement shall have become effective and shall include a prospectus which is current with respect to the shares subject to the Option, you shall make the representations (i) that you are purchasing the shares for your own account and not with a view to the resale or distribution thereof, (ii) that any subsequent offer for sale or sale of any such shares shall be made either pursuant to (x) a Registration Statement on an appropriate form under the Act, which Registration Statement shall become effective and shall be current with respect to the shares being offered and sold, or (y) a specific exemption from the registration requirements of the Act, but in claiming such exemption, you shall, prior to any offer for sale or sale of such shares, obtain a favorable written opinion from counsel for or approved by the Company as to the applicability of such exemption and (iii) that you agree that the certificates evidencing such shares shall bear a legend to the effect of the foregoing.

By your acceptance hereof, you agree to reimburse the Company in cash at the time and as condition to the exercise of this Option for any taxes required by any government to be withheld or otherwise deducted and paid by the Company in respect of the issuance or disposition of the shares subject to the Option. In lieu thereof, the Company shall, in its discretion and at its election, have the right to withhold the amount of such taxes from any other sums due or to become due from the Company to you. The Company may, in its discretion, hold the stock certificate to which you are entitled upon the exercise of the Option as security for the payment of such withholding tax liability, until cash sufficient to pay that liability has been accumulated. In addition, at any time that the Company becomes subject to a withholding obligation under applicable law with respect to the exercise of an Option (the "Tax Date") you may elect to satisfy, in whole or in part, your related personal tax liabilities (an "Election") by (a) directing the Company to withhold from shares issuable in the related exercise either a specified number of shares or shares having a specified value (in each case not in excess of the related personal tax liabilities), (b) tendering shares previously issued pursuant to the exercise of the Option or other shares of the Company's common stock owned by you, or (c) combining any or all of the foregoing options in any fashion. An Election shall be irrevocable. Notwithstanding the foregoing, the Committee may disallow you from making the elections (a) through (c) above if the Company would be required to make and pay a cash withholding payment for tax liabilities. The withheld shares and other shares tendered in payment shall be valued at their fair market value on the Tax Date. The Committee may disapprove of any Election, suspend or terminate the right to make Elections, provide that the right to make Elections shall not apply to particular shares or exercises, or impose additional conditions or restrictions on the right to make an Election as it shall deem appropriate. In addition, you authorize the Company to effect any such withholding upon exercise of an Option by retention of shares issuable upon such exercise having a fair market value at the date of exercise which is equal to the amount to be withheld; provided, however, that the Company is not authorized to effect such withholding without your prior written consent if such withholding would subject you to liability under Section 16(b) of the Exchange Act.

This agreement is subject to all terms, conditions, limitations and restrictions contained in the Plan, which shall be controlling in the event of any conflicting or inconsistent provisions.

This agreement is not a contract of employment and the terms of your employment shall not be affected hereby or by any agreement referred to herein except to the extent specifically so provided herein or therein. Nothing herein shall be construed to impose any obligation on the Company to continue your employment, and it shall not impose any obligation on your part to remain in the employ of the Company thereof.

Please indicate your acceptance of all the terms and conditions of the Option and the Plan by signing and returning a copy of this letter.

Very truly yours,
ITUS Corporation

By: _____

ACCEPTED:

_____
[Employee]

Exhibit 4.15

ITUS CORPORATION
2018 SHARE INCENTIVE PLAN

Award Agreement

This Award Agreement evidences an Award of shares of Restricted Stock pursuant to the provisions of the ITUS Corporation 2018 Share Incentive Plan (the "Plan") to the individual whose name appears below (the "Participant"), on the following express terms and conditions (capitalized terms not otherwise defined herein shall have the meaning ascribed thereto in the Plan):

1. Name of Participant:

2. Number of Shares of Restricted Stock:

3. Date of Grant:

4. Risk of Forfeiture:

5. Change of Control:

6. Additional Terms:

The Participant hereby acknowledges receipt of a copy of the Plan as presently in effect. The text and all of the terms and provisions of the Plan are incorporated herein by reference, and this grant of Restricted Stock is subject to these terms and provisions in all respects. The Participant shall remit to the Company an amount sufficient to satisfy the required withholding tax obligation of the Company that arises in connection with such lapse at which time the shares shall be reissued without a legend.

ITUS CORPORATION

By: _____ _____
Name: Dated
Title:

Agreed to and Accepted by:

_____ _____
Dated

ELECTION TO INCLUDE IN GROSS INCOME
IN YEAR OF TRANSFER OF PROPERTY
PURSUANT TO SECTION 83(b) OF THE
INTERNAL REVENUE CODE OF 1986, AS AMENDED

The taxpayer hereby makes an election pursuant to Section 83(b) of the Internal Revenue Code of 1986, as amended, with respect to property described below and supplies the following information in accordance with the regulations promulgated thereunder.

1. The name, address and taxpayer identification number of the taxpayer are:

   _____

   _____

   _____

2. Description of property with respect to which the election is being made:

3. The date on which the property described in 2. above, was transferred is_____, 201_. The taxable year to which this election relates is 201_.

4. Nature of restrictions to which property is subject:

   [described vesting schedule]

5. The fair market value at the time of transfer (determined without regard to any restrictions which by their terms will never lapse) of the property with respect to which this election is being made is _____ dollars ($_____) per share.

6. The taxpayer has [made no payment/paid is_____ dollars ($_____) per share] for said property.

Dated: _____ _____
Taxpayer's Signature

Exhibit 4.16

ITUS CORPORATION
EMPLOYEE STOCK PURCHASE PLAN

1. Purpose. The purpose of the ITUS Corporation Employee Stock Purchase Plan (the "Plan"), as adopted by the Board of Directors of the Company (the "Board") and subsequently approved by the shareholders of the Company, is to encourage and facilitate the ownership of shares of common stock of the Company by eligible employees of the Company and Participating Employers. The Board believes that employee participation in ownership will be to the mutual benefit of the employees and the Company. The Plan is intended to constitute an "employee stock purchase plan" within the meaning of Section 423 of the Code.

2. Definitions. Terms not otherwise defined herein shall have the meaning set forth below:

"Board" means the Board of Directors of the Company.

"Code" means the U.S. Internal Revenue Code of 1986, as amended, and the rulings issued and regulations promulgated thereunder.

"Committee" means the committee appointed by the Board to administer the Plan or, if no such committee has been appointed by the Board, the Board. Unless altered by an action of the Board, the Committee shall be the Compensation Committee of the Board.

"Company" means ITUS Corporation, a Delaware corporation, and its successors and assigns.

"Compensation" means, with respect to any paycheck, either (i) the portion thereof representing the gross remuneration paid for services rendered, or (ii) the portion thereof representing base salary or regular wages, as determined by the Committee.

"Eligible Employee" means an Employee who is employed on an Offering Date; provided, that such Employee customarily works (i) more than 20 hours per week and (ii) at least five months during a calendar year.

"Employee" means each individual who is an employee of the Company or a Participating Employer; provided, however, that the term Employee shall not include any individual who, for purposes of Section 423(b)(3) of the Code, is deemed to own stock possessing 5% or more of the total combined voting power or value of all classes of stock of the Company.

"Market Value" means the last sales price of a Share or, if unavailable, the average of the closing bid and asked prices per Share at the end of regular trading on such date (or, if there was no trading or quotation in the Shares on such date, on the next preceding date on which there was trading or quotation), as provided by the United States national securities exchange or interdealer quotation system on which the Shares are listed or quoted.

"Offering" means each separate offering of Shares under the Plan that occurs during each Offering Period.

"Offering Date" means the date on which each Offering Period is to commence, as determined by the Committee.

"Offering Period" means a period of such duration as determined by the Committee; provided, however, that the duration of an Offering Period shall not exceed (i) 27 months, where the Purchase Price is set by reference to the lower of the Market Price on the Offering Date or the Purchase Date, or (ii) five years, where the Purchase Price is set solely by reference to the Market Price on the Purchase Date. Offering Periods may run consecutively or may overlap, as determined by the Committee.

"Participant" means each Eligible Employee who elects to participate in the Plan.

"Participating Employer" means any entity which is a "related corporation" (within the meaning of Treasury Regulation § 1.421-1(i)(2)) with respect to the Company, and which the Company, by action of the Board, approves for participation in the Plan.

"Purchase Agreement" means the document prescribed by the Committee pursuant to which an Eligible Employee has enrolled to be a Participant for an Offering Period.

"Purchase Date" means the last day of each Offering Period, and such interim dates, as determined by the Committee, on which Shares are purchased pursuant to the Plan.

"Purchase Price" shall mean the price at which a Share shall be purchased on each Purchase Date, the method for determining which shall be set in advance of each Offering by the Committee; provided, however, that the Purchase Price shall not be less than 85% of the Market Value on the (i) Offering Date, or (ii) Purchase Date, whichever is lower.

"Share" means a share of the Company's common stock, par value $0.01 per share.

"Stock Purchase Account" means a noninterest bearing bookkeeping entry established by the Company or Participating Employer, which shall record all amounts deducted from a Participant's Compensation or otherwise contributed by the Participant for the purpose of purchasing Shares for such Participant under the Plan, reduced by all amounts applied to the purchase of Shares for such Participant under the Plan. Neither the Company nor any Participating Employer shall be required to segregate or set aside any amounts so deducted or contributed, and such bookkeeping entry shall not represent an interest in any assets of the Company or a Participating Employer. All deducted or contributed amounts shall remain part of the general assets of the Company or a Participating Employer until they are applied to purchase Shares under the Plan, and until such time may be used for any corporate purpose.

"Treasury Regulations" means any regulation, whether proposed, temporary or final, promulgated by the U.S., Department of Treasury under the Code, and any successor provisions.

3. Administration.

(a) The Plan shall be administered by the Committee which shall have the authority and power to adopt, construe, and enforce rules and regulations not inconsistent with the provisions of the Plan. In administering the Plan, the Committee shall ensure that all Eligible Employees have the same rights and privileges, to the extent required under Section 423(b)(5) of the Code. Any action of the Committee with respect to the Plan shall be final, conclusive and binding on all persons, including the Company, Participating Employers, Participants, and any person claiming any rights under the Plan from or through any Participant, except to the extent the Committee may subsequently modify, or take further action not consistent with, its prior action. The Committee may delegate to officers or employees of the Company or any Participating Employers the authority, subject to such terms as the Committee shall determine, to perform such functions as the Committee may determine, to the extent permitted under applicable law.

(b) Each member of the Committee shall be entitled, in good faith, to rely or act upon any report or other information furnished to him by any officer or other employee of the Company, any Participating Employer, the Company's independent certified public accountants or any consultant, legal counsel or other professional retained by the Company to assist in the administration of the Plan. No member of the Committee, or any officer or employee of the Company acting on behalf of the Committee, shall be personally liable for any action, determination or interpretation taken or made in good faith with respect to the Plan, and all members of the Committee and any officer or employee of the Company acting on its behalf shall, to the extent permitted by law, be fully indemnified and protected by the Company with respect to any such action, determination or interpretation.

4. Eligibility and Participation.

(a) During each Offering, each Eligible Employee shall be eligible to participate in the Plan. Subject to the requirements of Treasury Regulation § 1.423-2(f), the Committee may designate separate Offerings for some Employees, the terms of which differ from the terms of Offerings made to other Employees.

(b) Each Eligible Employee may elect to participate in an Offering by completing a Purchase Agreement at such time and in such form as determined by the Committee.

(c) Unless otherwise determined by the Committee, the purchase of Shares under the Plan shall be funded solely through payroll deductions on an after-tax basis accumulated during the Offering Period. Such payroll deductions shall be credited to the Participant's Stock Purchase Account, and shall accumulate without interest thereon. Increases or decreases to a Participant's rate of payroll deduction during an Offering Period may be permitted in the discretion of the Committee, based on uniform rules to be established by the Committee.

(d) Any Participant may voluntarily withdraw from the Plan by filing a notice of withdrawal with the Committee at such time in advance as the Committee may specify. In the event of such a withdrawal, payroll deductions shall cease as soon as administratively feasible and amounts, if any, standing to the credit of the Participant in his or her Stock Purchase Account shall be used to purchase Shares on the next Purchase Date in accordance with Section 5.

(e) If a Participant ceases to be employed by the Company or a Participating Employer during an Offering Period for any reason (including, without limitation, the Participant's death or retirement), participation in the Plan shall cease and the entire amount, if any, standing to the Participant's credit in his or her Stock Purchase Account shall be returned to the Participant or the Participant's legal representative (without interest). To the extent provided by the Committee, if a Participant remains employed by the Company or a Participating Employer, but ceases to be an Eligible Employee, the Participant may continue to participate in the Plan through the end of the Offering Period in which such cessation occurs, but may participate thereafter only if the Participant again becomes an Eligible Employee.

5. Purchase of Shares. Subject to Section 6, on any Purchase Date, there shall be purchased on behalf of each Participant that number of Shares which equals the amount then credited to each Participant's Stock Purchase Account divided by the Purchase Price (rounded down to the nearest whole Share). Any amounts not so applied (i.e., that would result in a fractional Share) shall remain in the Participant's Stock Purchase Account.

6. Limitations.

(a) The aggregate number of Shares that may be purchased under the Plan shall not exceed 250,000. Shares delivered to a Participant upon purchase may, at the Company's discretion, either be newly issued directly from the Company from its authorized but unissued Shares or acquired by open market purchase on behalf of the Participant.

(b) No Eligible Employee shall be allowed to purchase a number of Shares during any calendar year with a Market Value (determined at the start of the Offering Period) which exceeds $25,000; provided, however, that the Committee may, on a uniform and nondiscriminatory basis, limit the number of Shares which may be purchased by all Participants or by each individual Participant with respect to any Offering Period.

In order to satisfy the foregoing limitations, the Committee shall have the right to (i) decrease or suspend a Participant's payroll deductions, (ii) not apply all or any portion of a Participant's Stock Purchase Account toward the purchase of Shares, and (iii) repurchase Shares previously purchased by a Participant at the Purchase Price paid by the Participant. To the extent that the Committee exercises its rights under the foregoing sentence, any such method shall be applied on a uniform basis.

7. Restrictions on Shares. Shares purchased by a Participant shall, for all purposes, be deemed to have been issued at the close of business on the relevant Purchase Date. Prior to that time, none of the rights or privileges of a stockholder of the Company shall inure to the Participant with respect to such Shares. All Shares purchased under the Plan shall be delivered by the Company in a manner as determined by the Committee and may consist, in whole or in part, of authorized and unissued shares, treasury shares or shares acquired in the market on a Participant's behalf. The Committee shall have the authority to determine the restrictions, if any, to which Shares shall be subject (including lock-ups and other transfer restrictions), and may condition the delivery of the Shares upon the execution by the Participant of any agreement providing for such restrictions and/or require that the Shares be held in a brokerage or custodial account established with a broker or other custodian selected by the Committee in order to enforce such restrictions.

8. Adjustments.

(a) In the event that the Committee shall determine that any recapitalization, forward or reverse split, reorganization, merger, consolidation, spin-off, combination, repurchase or exchange of Shares or other securities, stock dividend or other special, large and non-recurring dividend or distribution (whether in the form of cash, securities or other property), liquidation, dissolution, or other similar corporate transaction or event, affects the Shares such that an adjustment is appropriate in order to prevent dilution or enlargement of the rights of Participants under the Plan, then the Committee shall, in a manner consistent with such transaction as it may deem equitable, adjust any or all of (i) the limitations on the number of Shares that may be purchased under Sections 6(a) and (b), (ii) the kind of Shares reserved for purchase under the Plan, and (iii) the determination of the Purchase Price.

(b) If the Shares shall cease for any reason to be listed on any nationally recognized stock exchange or quotation system in the United States, any Offering hereunder shall thereupon terminate, and the balance then standing to the credit of Participants in their Stock Purchase Accounts shall be returned to them (without interest).

9. General Provisions.

(a) Compliance with Laws and Obligations. The Company shall not be obligated to issue or deliver Shares under the Plan in a transaction subject to the requirements of any applicable securities law, any requirement under any listing agreement between the Company and any national securities exchange or interdealer quotation system or any other law, regulation or contractual obligation of the Company until the Company is satisfied that such laws, regulations, and other obligations of the Company have been complied with in full. Certificates representing Shares issued under the Plan will be subject to such stop-transfer orders and other restrictions as may be applicable under such laws, regulations and other obligations of the Company, including any requirement that a legend or legends be placed thereon.

(b) Nonalienation. The right to purchase Shares under the Plan is personal to each Participant, is exercisable only by the Participant during the Participant's lifetime except as hereinafter set forth, and may not be assigned or otherwise transferred by the Participant. Notwithstanding the foregoing, there shall be delivered to the executor, administrator or other personal representative of a deceased Participant such Shares and such residual balance as may remain in the Participant's Stock Purchase Account as of the date the Participant's death occurs. However, such representative shall be bound by the terms and conditions of the Plan as if such representative were a Participant.

(c) Taxes. The Company or any Participating Employer shall be entitled to require any Participant to remit, through payroll withholding or otherwise, any tax that it determines it is so obligated to collect with respect to the purchase or subsequent sale of Shares, and the Committee shall institute such mechanisms as shall insure the collection of such taxes. If Shares acquired with respect to an Offering are sold or otherwise disposed of within two years after the Offering Date or within one year after the Purchase Date, the holder of the Shares immediately prior to the disposition shall promptly notify the Company in writing of the date and terms of the disposition and shall provide such other information regarding the disposition as the Company may reasonably require in order to secure any deduction then available against the Company's or any other corporation's taxable income. The Committee may impose such procedures as it determines may be necessary to ensure that such notification is made (e.g., by requiring that Shares be held in a brokerage or custodial account established with a broker or other custodian selected by the Committee).

(d) No Right to Continued Employment or Service. Neither the Plan nor any action taken hereunder shall be construed as giving any Employee the right to be retained in the employ or service of the Company or any Participating Employer, nor shall it interfere in any way with the right of the Company or any Participating Employer to terminate an Employee's employment at any time and for any reason.

(e) Changes to the Plan. The Board may amend, alter, suspend, discontinue or terminate the Plan without the consent of stockholders or Participants, except that any such action shall be subject to the approval of the Company's stockholders at or before the next annual meeting of stockholders for which the record date is after such Board action if (i) such stockholder approval is required by any law or regulation or the rules of any stock exchange or quotation system on which the Shares may then be listed or quoted, (ii) such action will alter the basic structure of the Plan and results in a material benefit to current or future Participants (other than alterations which benefit the administration of the Plan, are required to conform to changes in legislation, or are necessary to obtain or maintain favorable tax, accounting or regulatory treatment for Participants, the Company and/or any Participating Employer), or (iii) the Board, in its discretion, otherwise determines to submit other such changes to the Plan to stockholders for approval; provided, however, that, without the consent of an affected Participant, no such action may materially impair the rights of such Participant with respect to any Shares previously purchased by the Participant. Notwithstanding the foregoing, the Committee may adopt amendments to the Plan; provided, that any such amendment does not materially increase the cost of the Plan to the Company. Upon termination of the Plan, any amounts then credited to a Participant's Stock Purchase Account shall be returned to the Participant (without interest).

(f) Nonexclusivity of the Plan. Neither the adoption of the Plan by the Board nor any submission of the Plan or amendments thereto to the stockholders of the Company for approval shall be construed as creating any limitations on the power of the Board to adopt such other compensatory arrangements as it may deem desirable, including, without limitation, the granting of stock options or purchase rights otherwise than under the Plan, and such arrangements may be either applicable generally or only in specific cases.

(g) Governing Law. The validity, construction and effect of the Plan, any rules and regulations relating to the Plan shall be determined in accordance with the laws of the State of Delaware, without giving effect to principles of conflicts of laws, and applicable federal law.

Exhibit 5.1

ELLENOFF GROSSMAN & SCHOLE LLP
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New York, New York 10105
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www.egsllp.com

October 1, 2018

Anixa Biosciences, Inc.
3150 Almaden Expressway, Suite 250
San Jose, CA 95118

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

We have acted as counsel to Anixa Biosciences, Inc. (the "Company") in connection with the preparation of the Company's Registration Statement on Form S-8 (the "Registration Statement") being filed with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Securities Act"). The Registration Statement has been filed to (i) register 5,000,000 shares (the "Plan Shares") of common stock, par value $0.01 per share (the "Common Stock"), issuable pursuant to the Company's 2018 Share Incentive Plan (the "Plan"), (ii) to register 250,000 shares (the "ESPP Shares") of Common Stock issuable pursuant to the Company's Employee Stock Purchase Plan (the "ESPP"), (iii) serve as a post-effective amendment, pursuant to Rule 429 under the Securities Act, to the Company's Registration Statement on Form S-8 (File No. 333-223040) filed on February 14, 2018, the Company's Registration Statement on Form S-8 (File No. 333-202473) filed on March 3, 2015, the Company's Registration Statement on Form S-8 (File No. 333-184410) filed on October 12, 2012, the Company's Registration Statement on Form S-8 (File No. 333-175392) filed on July 7, 2011, and the Company's Registration Statement on Form S-8 (File No. 333-168223) filed on July 20, 2010, and (iii) register for resale up to 6,742,119 shares of Common Stock (collectively, the "Resale Shares"), issued or issuable pursuant to the exercise of options granted pursuant to the Plan, the Company's 2010 Share Incentive Plan, as amended (the "2010 Plan"), certain Non-Plan Time Based Stock Option Agreements (the "Time Based Agreements") and certain Non-Plan Performance Based Stock Option Agreements (the "Performance Based Agreements," and collectively, with the Time Based Agreements, the "Options Agreements") and the purchase of shares pursuant to the ESPP, such Resale Shares or related awards being held by the executive officers and directors of the Company.

In arriving at the opinion expressed below, we have examined and relied on the following documents:

(1) the Certificate of Incorporation and the Amended and Restated Bylaws of the Company, each as amended as of the date hereof;

(2) the Plan, the ESPP, 2010 Plan and the Option Agreements; and

(3) records of meetings and consents of the Board of Directors of the Company provided to us by the Company.

In addition, we have examined and relied on the originals or copies certified or otherwise identified to our satisfaction of all such corporate records of the Company and such other instruments and other certificates of public officials, officers and representatives of the Company and such other persons, and we have made such investigations of law, as we have deemed appropriate as a basis for the opinion expressed below. In such examination, we have assumed, without independent verification, the genuineness of all signatures (whether original or photostatic), the accuracy and completeness of each document submitted to us, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as facsimile, electronic, certified, conformed or photostatic copies thereof. We have further assumed the legal capacity of natural persons, that persons identified to us as officers of the Company are actually serving in such capacity, that the representations of officers and employees of the Company are correct as to questions of fact and that each party to the documents we have examined or relied on (other than the Company) has the power, corporate or other, to enter into and perform all obligations thereunder and also have assumed the due authorization by all requisite action, corporate or other, of the execution and delivery by such parties of such documents, and the validity and binding effect thereon on such parties. We have also assumed that the Company will not in the future issue or otherwise make available so many shares of its Common Stock that there are insufficient authorized and unissued shares of Common Stock for issuance of the shares issuable upon exercise of the options being registered in the Registration Statement. We have not independently verified any of these assumptions.

The opinions expressed in this opinion letter are limited to the General Corporation Law of the State of Delaware. We are not opining on, and we assume no responsibility for, the applicability or effect on any of the matters covered herein of: (a) any other laws; (b) the laws of any other jurisdiction; or (c) the laws of any country, municipality or other political subdivision or local government agency or authority. The opinions set forth below are rendered as of the date of this opinion letter. We assume no obligation to update or supplement such opinions to reflect any change of law or fact that may occur.

Based upon and subject to the foregoing, it is our opinion that the Plan Shares and ESPP Shares have been duly authorized and, upon issuance and payment therefor in accordance with the terms of the Plan and ESPP, respectively, and the awards, agreements or certificates issued thereunder, will be validly issued, fully paid and nonassessable.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement. In giving such consent, we do not thereby admit that we are experts with respect to any part of the Registration Statement within the meaning of the term "expert" as used in Section 11 of the Securities Act or the rules and regulations promulgated thereunder by the Securities and Exchange Commission, nor do we admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and

regulations of the Securities and Exchange Commission promulgated thereunder.

Very truly yours,

/s/ Ellenoff Grossman & Schole LLP

ELLENOFF GROSSMAN & SCHOLE LLP

Exhibit 23.1

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of Anixa Biosciences, Inc. (formerly ITUS Corporation) (the "Company") of our report dated January 9, 2018, relating to our audits of the Company's consolidated financial statements as of October 31, 2017 and 2016, and for each of the years ended October 31, 2017 and 2016, included in the Company's Annual Report on Form 10-K for the year ended October 31, 2017. We also consent to the reference to us under the heading "Experts" in this Registration Statement.

HASKELL & WHITE LLP

Irvine, California
October 1, 2018