

FORM 4

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

OMB APPROVAL
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * HERMS HENRY P		2. Issuer Name and Ticker or Trading Symbol ITUS Corp [ITUS]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) VP-Finance & CFO	
(Last) (First) (Middle) C/O ITUS CORPORATION, 12100 WILSHIRE BOULEVARD, SUITE 1275		3. Date of Earliest Transaction (Month/Day/Year) 02/05/2015			
(Street) LOS ANGELES, CA 90025		4. If Amendment, Date Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City) (State) (Zip)		Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned			

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1474 (9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares					
Employee Stock Option	\$ 0.65	02/05/2015		D			100,000			02/18/2015	Common Stock	100,000		0	D	
Employee Stock Option	\$ 0.103	02/05/2015		A			100,000			02/18/2015	Common Stock	100,000		100,000	D	
Employee Stock Option	\$ 0.52	02/05/2015		D			100,000			10/31/2015	Common Stock	100,000		0	D	
Employee Stock Option	\$ 0.103	02/05/2015		A			100,000			10/31/2015	Common Stock	100,000		100,000	D	
Employee Stock Option	\$ 0.145	02/05/2015		D			50,000			06/01/2016	Common Stock	50,000		0	D	
Employee Stock Option	\$ 0.103	02/05/2015		A			50,000			06/01/2016	Common Stock	50,000		50,000	D	
Employee Stock Option	\$ 0.70	02/05/2015		D			50,000			11/21/2016	Common Stock	50,000		0	D	
Employee Stock Option	\$ 0.103	02/05/2015		A			50,000			11/21/2016	Common Stock	50,000		50,000	D	
Employee Stock Option	\$ 0.145	02/05/2015		D			75,000			11/12/2017	Common Stock	75,000		0	D	
Employee Stock Option	\$ 0.103	02/05/2015		A			75,000			11/12/2017	Common Stock	75,000		75,000	D	
Employee Stock Option	\$ 0.145	02/05/2015		D			100,000			10/08/2019	Common Stock	100,000		0	D	

Employee Stock Option	\$ 0.103	02/05/2015		A ⁽¹⁾		100,000		(1)	10/08/2019	Common Stock	100,000	(1)	100,000	D
Employee Stock Option	\$ 0.37	02/05/2015		D ⁽¹⁾			100,000	(1)	06/02/2021	Common Stock	100,000	(1)	0	D
Employee Stock Option	\$ 0.103	02/05/2015		A ⁽¹⁾		100,000		(1)	06/02/2021	Common Stock	100,000	(1)	100,000	D
Employee Stock Option	\$ 0.235	02/05/2015		D ⁽¹⁾			300,000	(1)	09/21/2022	Common Stock	300,000	(1)	0	D
Employee Stock Option	\$ 0.103	02/05/2015		A ⁽¹⁾		300,000		(1)	09/21/2022	Common Stock	300,000	(1)	300,000	D
Employee Stock Option	\$ 0.20	02/05/2015		D ⁽¹⁾			550,000	(1)	11/08/2023	Common Stock	550,000	(1)	0	D
Employee Stock Option	\$ 0.103	02/05/2015		A ⁽¹⁾		550,000		(1)	11/08/2023	Common Stock	550,000	(1)	550,000	D

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HERMS HENRY P C/O ITUS CORPORATION 12100 WILSHIRE BOULEVARD, SUITE 1275 LOS ANGELES, CA 90025			VP-Finance & CFO	

Signatures

/s/ Henry P. Herms	02/05/2015
<small>Signature of Reporting Person</small>	<small>Date</small>

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Each of the transactions reported in this Form 4 involved an amendment of outstanding stock options for the sole purpose of lowering the exercise price, resulting in the deemed cancellation of the "old" options and the grant of replacement options. All of the other terms of the options remain the same, including without limitation, the number of shares underlying the options, the vesting periods of the options, and the expiration dates of the options.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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