

RYAN PAUL R
Form 4
December 03, 2009

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
RYAN PAUL R

2. Issuer Name and Ticker or Trading Symbol
ACACIA RESEARCH CORP
[ACTG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
500 NEWPORT CENTER
DRIVE, 7TH FLOOR

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/01/2009

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman & CEO

NEWPORT BEACH, CA 92660

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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)	Price
Common Stock	12/01/2009		M		3,659	A	\$ 1.85
Common Stock	12/01/2009		S ⁽¹⁾		3,659	D	\$ 8
Common Stock	12/02/2009		M		30,000	A	\$ 1.85
Common Stock	12/02/2009		S ⁽¹⁾		21,251	D	\$ 8.02 ⁽²⁾
Common Stock	12/02/2009		S ⁽¹⁾		1,942	D	\$ 8.14 ⁽³⁾

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Common Stock	12/02/2009	S ⁽¹⁾	6,807	D	\$ 8.22 (4)	594,789	D
Common Stock	12/03/2009	M	25,141	A	\$ 1.85	619,930	D
Common Stock	12/03/2009	S ⁽¹⁾	20,600	D	\$ 8.0526 (5)	599,330	D
Common Stock	12/03/2009	S ⁽¹⁾	4,541	D	\$ 8.1625 (6)	594,789	D

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

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (Right to Buy)	\$ 1.85	12/01/2009		M	3,659	12/28/2005 12/16/2012	Common Stock 3,659
Stock Option (Right to Buy)	\$ 1.85	12/02/2009		M	30,000	12/28/2005 12/16/2012	Common Stock 30,000
Stock Option (Right to Buy)	\$ 1.85	12/03/2009		M	25,141	12/28/2005 12/16/2012	Common Stock 25,141

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

RYAN PAUL R
500 NEWPORT CENTER DRIVE
7TH FLOOR
NEWPORT BEACH, CA 92660

X

Chairman & CEO

Signatures

Paul R. Ryan

12/03/2009

**Signature of
Reporting Person

Date

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) The sales reported on this Form 4 were effected pursuant to a Rule 10b5(1) Trading Plan adopted by the Reporting Person on September 14, 2009.
- (2) Price reported is the average price for shares sold between \$8.00 and \$8.06 per share.
- (3) Price reported is the average price for shares sold between \$8.10 and \$8.18 per share.
- (4) Price reported is the average price for shares sold between \$8.20 and \$8.25 per share.
- (5) Price reported is the average price for shares sold between \$8.00 and \$8.095 per share.
- (6) Price reported is the average price for shares sold between \$8.10 and \$8.25per share.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.