

ACACIA RESEARCH CORP

Form 4

April 27, 2010

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
HARRIS ROBERT L II

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

3. Date of Earliest Transaction
(Month/Day/Year)
04/23/2010

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President

(Street)
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	04/23/2010		M		30,000	A \$ 3.9172	550,088	D	
Common Stock	04/23/2010		S ⁽¹⁾		3,100	D \$ 13.916 ⁽²⁾	546,988	D	
Common Stock	04/23/2010		S ⁽¹⁾		6,900	D \$ 14.016 ⁽³⁾	540,088	D	
Common Stock	04/23/2010		S ⁽¹⁾		7,150	D \$ 14.13 ⁽⁴⁾	532,938	D	

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Common Stock	04/23/2010	S ⁽¹⁾	4,150	D	\$ 14.179 (5)	528,788	D
Common Stock	04/23/2010	S ⁽¹⁾	2,100	D	\$ 14.232 (6)	526,688	D
Common Stock	03/30/2010	S ⁽¹⁾	4,080	D	\$ 14.382 (7)	522,608	D
Common Stock	04/23/2010	S ⁽¹⁾	2,520	D	\$ 14.424 (8)	520,088	D
Common Stock	04/26/2010	M	22,652	A	\$ 3.9172	542,740	D
Common Stock	04/26/2010	S ⁽¹⁾	10,754	D	\$ 14.193 (9)	531,986	D
Common Stock	04/26/2010	S ⁽¹⁾	6,898	D	\$ 14.434 (10)	525,088	D
Common Stock	04/26/2010	S ⁽¹⁾	5,000	D	\$ 14.505	520,088	D

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

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(9-02)

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)	\$ 3.9172	04/23/2010		M	30,000	03/29/2004 03/29/2011	Common Stock 30,000

Stock										
Option	\$ 3.9172	04/27/2010		M	22,652	03/29/2004	03/29/2011	Common	22,652	
(Right to Buy)								Stock		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HARRIS ROBERT L II 500 NEWPORT CENTER DRIVE 7TH FLOOR NEWPORT BEACH, CA 92660	X		President	

Signatures

Robert L. Harris, II 04/27/2010

 **Signature of Date
Reporting Person

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) Plan adopted by the Reporting Person on February 26, 2010.
 - (2) The price reported is the average price for shares sold between \$13.90 and \$13.94 per share.
 - (3) The price reported is the average price for shares sold between \$14.00 and \$14.04 per share.
 - (4) The price reported is the average price for shares sold between \$14.09 and \$14.15 per share.
 - (5) The price reported is the average price for shares sold between \$14.16 and \$14.20 per share.
 - (6) The price reported is the average price for shares sold between \$14.21 and \$14.25 per share.
 - (7) The price reported is the average price for shares sold between \$14.30 and \$14.40 per share.
 - (8) The price reported is the average price for shares sold between \$14.41 and \$14.44 per share.
 - (9) The price reported is the average price for shares sold between \$14.19 and \$14.24 per share.
 - (10) The price reported is the average price for shares sold between \$14.40 and \$14.48 per share.

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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