

CHOOKASZIAN DENNIS
Form 4
February 03, 2012

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 *
CHOOKASZIAN DENNIS

2. Issuer Name and Ticker or Trading Symbol
Internet Patents Corp [INSW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
10850 GOLD CENTER
DRIVE, SUITE 250

3. Date of Earliest Transaction
(Month/Day/Year)
02/02/2012

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

(Street)

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

RANCHO CORDOVA, CA 95670

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/02/2012		A ⁽¹⁾		700	A	\$ 2.85
Common Stock	02/02/2012		A ⁽¹⁾		25,000	A	\$ 4.74
Common Stock	02/02/2012		A ⁽¹⁾		5,000	A	\$ 4.75
Common Stock	02/02/2012		A ⁽¹⁾		5,000	A	\$ 4.35
Common Stock	02/02/2012		A ⁽¹⁾		5,000	A	\$ 3.25

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Common Stock	02/02/2012	A ⁽¹⁾	34,005	A	\$ 2.1	149,288	D
Common Stock	02/02/2012	A ⁽¹⁾	5,000	A	\$ 3.18	154,288	D
Common Stock	02/02/2012	A ⁽¹⁾	15,000	A	\$ 5.25	169,288	D
Common Stock	02/02/2012	A ⁽¹⁾	5,000	A	\$ 5.1	174,288	D
Common Stock	02/02/2012	A ⁽¹⁾	15,000	A	\$ 7	189,288	D
Common Stock	02/02/2012	A ⁽¹⁾	5,000	A	\$ 7.22	194,288	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)	
					V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to purchase	\$ 2.85	02/02/2012		M		700	04/22/2003	04/22/2013	Common stock	700
Option to purchase	\$ 4.74	02/02/2012		M		25,000	06/04/2003	06/04/2013	Common stock	25,000
Option to purchase	\$ 4.75	02/02/2012		M		5,000	07/01/2003	07/01/2013	Common stock	5,000
Option to purchase	\$ 4.35	02/02/2012		M		5,000	07/01/2004	07/01/2014	Common stock	5,000
Option to purchase	\$ 3.25	02/02/2012		M		5,000	07/01/2005	07/01/2015	Common stock	5,000
Option to purchase	\$ 2.1	02/02/2012		M		34,005	03/11/2009	03/11/2014	Common stock	34,005

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Option to purchase	\$ 3.18	02/02/2012	M	5,000	07/01/2009	07/01/2014	Common stock	5,000
Option to purchase	\$ 5.25	02/02/2012	M	15,000	03/30/2010	03/30/2015	Common stock	15,000
Option to purchase	\$ 5.1	02/02/2012	M	5,000	07/01/2010	07/01/2015	Common stock	5,000
Option to purchase	\$ 7	02/02/2012	M	15,000	12/15/2010	12/15/2015	Common stock	15,000
Option to purchase	\$ 7.22	02/02/2012	M	5,000	07/01/2011	07/01/2016	Common stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHOOKASZIAN DENNIS 10850 GOLD CENTER DRIVE SUITE 250 RANCHO CORDOVA, CA 95670	X			

Signatures

/s/ L. Eric Loewe, Attorney in fact for Dennis
Chookaszian

02/03/2012

**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) Shares acquired on exercise of stock 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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