

RYAN PAUL R
Form 4
June 22, 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 *
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

3. Date of Earliest Transaction
(Month/Day/Year)
06/18/2010

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

(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 Ownership (Instr. 4)
Common Stock	06/18/2010		M	4,300 A	\$ 1.85 657,470	D	
Common Stock	06/18/2010		S ⁽¹⁾	4,300 D	\$ 16 653,170	D	
Common Stock	06/21/2010		M	3,560 A	\$ 1.85 656,730	D	
Common Stock	06/21/2010		S ⁽¹⁾	2,202 D	\$ 16.01 654,528	D	
	06/21/2010		S ⁽¹⁾	400 D	\$ (2) 654,128	D	

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Common Stock					\$ 16.09 (3)		
Common Stock	06/21/2010	S(1)	350	D	\$ 16.16 (4)	653,778	D
Common Stock	06/21/2010	S(1)	608	D	\$ 16.21 (5)	653,170	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 (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. Disposed of (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	06/18/2010		M		4,300		03/27/2004	05/20/2013	Common Stock	4,300
Stock Option (Right to Buy)	\$ 1.85	06/21/2010		M		3,560		03/27/2004	05/20/2013	Common Stock	3,560

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RYAN PAUL R 500 NEWPORT CENTER DRIVE	X		Chairman & CEO	

7TH FLOOR
NEWPORT BEACH, CA 92660

Signatures

Paul R. Ryan

06/22/2010

__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) Plan adopted by the Reporting Person on February 26, 2010.
- (2) The price reported is the average price for shares sold between \$16.00 and \$16.05 per share.
- (3) The price reported is the average price for shares sold between \$16.07 and \$16.11 per share.
- (4) The price reported is the average price for shares sold between \$16.13 and \$16.17 per share.
- (5) The price reported is the average price for shares sold between \$16.19 and \$16.25 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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