

ACACIA RESEARCH CORP  
 Form 4  
 November 22, 2010

**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 \*  
**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**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**11/18/2010**

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

**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)
			Code	V	Amount or Price		
Common Stock	11/18/2010		M		25,000 A \$ 4.14	523,875	D
Common Stock	11/18/2010		S		6,810 D \$ 25.5 (1)	517,065	D
Common Stock	11/18/2010		S		17,590 D \$ 25.62 (2)	499,475	D
Common Stock	11/18/2010		S		600 D \$ 25.78 (3)	498,875	D

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Common Stock	11/19/2010	M	25,323	A	\$ 4.14	524,198	D
Common Stock	11/19/2010	S	25,323	D	\$ 25.4 (4)	498,875	D
Common Stock	11/22/2010	M	9,044	A	\$ 4.14	507,919	D
Common Stock	11/22/2010	S	9,044	D	\$ 25.51 (5)	498,875	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)	\$ 4.14	11/18/2010		M	25,000	12/28/2007	10/19/2014	Common Stock	25,000
Stock Option (Right to Buy)	\$ 4.14	11/19/2010		M	25,323	12/28/2007	01/19/2014	Common Stock	25,323
Stock Option (Right to Buy)	\$ 4.14	11/22/2010		M	9,044	12/28/2014	01/19/2014	Common Stock	9,044

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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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

11/22/2010

\_\_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 price reported is the average price for shares sold between \$25.45 and \$25.53364 per share.
- (2) The price reported is the average price for shares sold between \$25.60 and \$25.70 per share
- (3) The price reported is the average price for shares sold between \$25.75 and \$25.79 per share.
- (4) The price reported is the average price for shares sold between \$25.40 and \$25.50 per share.
- (5) The price reported is the average price for shares sold between \$25.50 and \$25.52 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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