

ACACIA RESEARCH CORP  
Form 4  
January 26, 2011

**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)  
**01/20/2011**

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 Indirect Beneficial Ownership (Instr. 4)	
				Code V	Amount	(A) or (D)	Price	
Common Stock	01/20/2011		S <sup>(1)</sup>	10,600	D	\$ 30.04	520,794	D
Common Stock	01/24/2011		S <sup>(1)</sup>	39,400	D	\$ 26.39	481,394	D
Common Stock	01/25/2011		S <sup>(2)</sup>	784	D	\$ 25.82	480,610	D
Common Stock	01/26/2011		S <sup>(2)</sup>	857	D	\$ 25.99	479,753	D

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

**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 01/26/2011

\*\*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(10 Trading plan adopted by the Reporting Person on December 13, 2010.
- (2) The sales reported on this Form 4 were effected pursuant to a Rule 10b5(10 Trading plan adopted by the Reporting Person on December 1, 2010.
- (3) The price reported is the average price for shares sold between \$25.97 and \$27.09 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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