Treska Edward Joseph 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.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * Treska Edward Joseph

Symbol

ACACIA RESEARCH CORP [ACTG]

2. Issuer Name and Ticker or Trading

3. Date of Earliest Transaction

(Month/Day/Year) 04/23/2010

5. Relationship of Reporting Person(s) to

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

Issuer

(Check all applicable)

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

Vice President, Secretary

DRIVE, 7TH FLOOR

(First)

(Middle)

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

NEWPORT BEACH, CA 9266)(
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500 NEWPORT CENTER

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	Secu	rities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	omr Dispos	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) Price		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)
Common Stock	04/23/2010		M	40,000	A	\$ 6.66	165,832	D	
Common Stock	04/23/2010		S <u>(1)</u>	200	D	\$ 13.75	165,632	D	
Common Stock	04/23/2010		S <u>(1)</u>	1,100	D	\$ 13.8	164,532	D	
Common Stock	04/23/2010		S <u>(1)</u>	300	D	\$ 13.82	164,232	D	
Common Stock	04/23/2010		S <u>(1)</u>	3,700	D	\$ 13.88	160,532	D	

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Common Stock	04/23/2010	S <u>(1)</u>	200	D	\$ 13.89	160,332	D
Common Stock	04/23/2010	S <u>(1)</u>	4,550	D	\$ 13.9	155,782	D
Common Stock	04/23/2010	S <u>(1)</u>	550	D	\$ 13.91	155,232	D
Common Stock	04/23/2010	S <u>(1)</u>	1,200	D	\$ 13.92	154,032	D
Common Stock	04/23/2010	S <u>(1)</u>	1,900	D	\$ 13.95	152,132	D
Common Stock	04/23/2010	S <u>(1)</u>	600	D	\$ 13.96	151,532	D
Common Stock	04/23/2010	S <u>(1)</u>	73	D	\$ 13.97	151,459	D
Common Stock	04/23/2010	S <u>(1)</u>	100	D	\$ 13.975	151,359	D
Common Stock	04/23/2010	S <u>(1)</u>	100	D	\$ 13.98	151,259	D
Common Stock	04/23/2010	S <u>(1)</u>	200	D	\$ 13.99	151,059	D
Common Stock	04/23/2010	S <u>(1)</u>	18,312	D	\$ 14	132,747	D
Common Stock	04/23/2010	S <u>(1)</u>	300	D	\$ 14.0005	132,447	D
Common Stock	04/23/2010	S <u>(1)</u>	3,274	D	\$ 14.01	129,173	D
Common Stock	04/23/2010	S <u>(1)</u>	2,956	D	\$ 14.02	126,217	D
Common Stock	04/23/2010	S <u>(1)</u>	300	D	\$ 14.03	125,917	D
Common Stock	04/23/2010	S <u>(1)</u>	85	D	\$ 14.05	125,832	D

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transactic Code (Instr. 8)	5. Number of orDerivative 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)	\$ 6.66	04/23/2010		M		40,000	04/12/2007	04/19/2014	Common Stock	40,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Treska Edward Joseph 500 NEWPORT CENTER DRIVE 7TH FLOOR NEWPORT BEACH, CA 92660

Vice President, Secretary

Signatures

Edward J. 04/27/2010 Treska

**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(10 Trading plan adopted by the Reporting Person on August 26, 2009.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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