

HAYNES CLAYTON J  
 Form 4  
 November 01, 2010

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
 OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 HAYNES CLAYTON J

2. Issuer Name and Ticker or Trading Symbol  
 ACACIA RESEARCH CORP  
 [ACTG]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 CFO, Treas. Sr. V.P. Finance

(Last) (First) (Middle)  
 500 NEWPORT CENTER  
 DRIVE, 7TH FLOOR  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 10/28/2010

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				(A) or (D)	Price
Common Stock	10/28/2010		M			43,455	A	\$ 1.85	142,703	D	
Common Stock	10/28/2010		S			18,422	D	\$ 26.07 (1)	124,281	D	
Common Stock	10/28/2010		S			13,670	D	\$ 26.22 (2)	110,611	D	
Common Stock	10/28/2010		S			1,000	D	\$ 26.36 (3)	109,611	D	
Common Stock	10/28/2010		S			7,500	D	\$ 27.07 (4)	102,111	D	

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Common Stock	10/28/2010	S	1,443	D	\$ 27.22 (5)	100,668	D
Common Stock	10/28/2010	S	1,420	D	\$ 27.46 (6)	99,248	D
Common Stock	10/29/2010	M	2,375	A	\$ 1.85	101,623	D
Common Stock	10/29/2010	S	2,375	D	\$ 26.0515	99,248	D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(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)	\$ 1.85	10/28/2010		M	32,500	01/02/2006 12/16/2012	Common Stock 32,500
Stock Option (Right to Buy)	\$ 1.85	10/28/2010		M	10,955	03/27/2004 05/20/2013	Common Stock 10,955
Stock Option (Right to Buy)	\$ 1.85	10/29/2010		M	2,375	03/27/2004 05/20/2013	Common Stock 2,375

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

HAYNES CLAYTON J  
500 NEWPORT CENTER DRIVE  
7TH FLOOR  
NEWPORT BEACH, CA 92660

CFO, Treas. Sr. V.P. Finance

## Signatures

Clayton J.    11/01/2010  
Haynes

\_\_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 price reported is the average price for shares sold between \$26.00 and \$26.1575 per share.
  - (2) The price reported is the average price for shares sold between \$26.16 and \$26.305 per share.
  - (3) The price reported is the average price for shares sold between \$26.32 and \$26.38 per share.
  - (4) The price reported is the average price for shares sold between \$27.00 and \$27.15 per share.
  - (5) The price reported is the average price for shares sold between \$27.17 and \$27.32 per share.
  - (6) The price reported is the average price for shares sold between \$27.33 and \$27.73 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. 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.