

RYAN PAUL R  
Form 4  
March 07, 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 \*  
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)

3. Date of Earliest Transaction (Month/Day/Year)  
03/03/2011

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

500 NEWPORT CENTER DRIVE, 7TH FLOOR

(Street)

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

NEWPORT BEACH, CA 92660

(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	03/03/2011		S <sup>(1)</sup>			3,800	D	\$ 32.74 (2)	661,925	D	
Common Stock	03/03/2011		S <sup>(1)</sup>			7,645	D	\$ 34 (3)	654,280	D	
Common Stock	03/03/2011		S <sup>(1)</sup>			20,301	D	\$ 35.06 (4)	633,979	D	
Common Stock	03/03/2011		S <sup>(1)</sup>			7,500	D	\$ 35.59	626,479	D	

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					(5)		
					\$		
Common Stock	03/03/2011		S <sup>(1)</sup>	12,054	D	35.75	614,425 D
						(6)	

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

SEC 1474  
(9-02)

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**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 Beneficially Owned (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RYAN PAUL R 500 NEWPORT CENTER DRIVE 7TH FLOOR NEWPORT BEACH, CA 92660	X		Chairman & CEO	

## Signatures

Paul R. Ryan                      03/07/2011

\_\_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 12/1/10.

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- (2) The price reported is the average price for shares sold between \$32.385 and \$33.36 per share..
- (3) The price reported is the average price for shares sold between \$33.46 and \$34.46 per share.
- (4) The price reported is the average price for shares sold between \$34.50 and \$35.50 per share.
- (5) The price reported is the average price for shares sold between \$35.53 and \$35.635 per share.
- (6) The price reported is the average price for shares sold between \$35.64 and \$36.30 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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