

Lee Dooyong
Form 4
June 15, 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 *
Lee Dooyong

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)
06/11/2010

____ Director
 Officer (give title below) _____ Other (specify below)
Executive Vice President

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	06/11/2010		S ⁽¹⁾	4,000 D \$ 13.98 ₍₂₎	321,026	D	
Common Stock	06/11/2010		S ⁽¹⁾	5,300 D \$ 14.07 ₍₃₎	315,726	D	
Common Stock	06/11/2010		S ⁽¹⁾	3,200 D \$ 14.13 ₍₄₎	312,526	D	
Common Stock	06/11/2010		M	60,000 A \$ 5.8	372,526	D	
Common Stock	06/11/2010		S ⁽¹⁾	670 D \$ 14.12 ₍₅₎	371,856	D	

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Common Stock	06/11/2010	<u>S⁽¹⁾</u>	4,275	D	\$ <u>14.19</u> ₍₆₎	367,581	D
Common Stock	06/07/2010	<u>S⁽¹⁾</u>	15,055	D	\$ <u>14.23</u> ₍₇₎	352,526	D
Common Stock	06/11/2010	<u>S⁽¹⁾</u>	12,279	D	\$ <u>14.29</u> ₍₈₎	340,247	D
Common Stock	06/11/2010	<u>S⁽¹⁾</u>	24,190	D	\$ <u>14.32</u> ₍₉₎	316,057	D
Common Stock	06/11/2010	<u>S⁽¹⁾</u>	3,531	D	\$ <u>14.39</u> ₍₁₀₎	312,526	D
Common Stock	06/14/2010	M	10,000	A	\$ 5.8	322,526	D
Common Stock	06/14/2010	<u>S⁽¹⁾</u>	4,300	D	\$ <u>14.44</u> ₍₁₁₎	318,226	D
Common Stock	06/14/2010	<u>S⁽¹⁾</u>	5,600	D	\$ <u>14.5</u> ₍₁₂₎	312,626	D
Common Stock	06/14/2010	<u>S⁽¹⁾</u>	100	D	\$ 14.63	312,526	D
Common Stock	06/14/2010	<u>S⁽¹³⁾</u>	13,500	D	\$ 14.5345	299,026	D
Common Stock	06/15/2010	<u>S⁽¹⁾</u>	4,834	D	\$ <u>14.49</u> ₍₁₄₎	294,192	D
Common Stock	06/15/2010	<u>S⁽¹⁾</u>	3,000	D	\$ <u>14.52</u> ₍₁₅₎	291,192	D
Common Stock	06/15/2010	<u>S⁽¹⁾</u>	1,200	D	\$ <u>14.58</u> ₍₁₆₎	289,992	D
Common Stock	06/15/2010	<u>S⁽¹⁾</u>	2,181	D	\$ <u>14.63</u> ₍₁₇₎	287,811	D
Common Stock	06/15/2010	<u>S⁽¹⁾</u>	219	D	\$ <u>14.67</u> ₍₁₈₎	287,592	D
Common Stock	06/15/2010	<u>S⁽¹⁾</u>	600	D	\$ <u>14.74</u> ₍₁₉₎	286,992	D
Common Stock	06/15/2010	<u>S⁽¹⁾</u>	1,100	D	\$ <u>14.84</u> ₍₂₀₎	285,892	D
Common Stock	06/15/2010	<u>S⁽¹⁾</u>	1,800	D	\$ <u>14.92</u> ₍₂₁₎	284,092	D
Common Stock	06/15/2010	<u>S⁽¹⁾</u>	1,881	D	\$ <u>15.11</u> ₍₂₂₎	282,211	D
Common Stock	06/15/2010	<u>S⁽¹⁾</u>	219	D	\$ <u>15.19</u> ₍₂₃₎	281,992	D
	06/15/2010	<u>S⁽¹⁾</u>	1,000	D		280,992	D

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Common Stock						\$ 15.24 (24)		
Common Stock	06/15/2010		S ⁽¹⁾	1,300	D	\$ 15.27 (25)	279,692	D
Common Stock	06/15/2010		S ⁽¹⁾	2,100	D	\$ 15.33 (26)	277,592	D
Common Stock	06/15/2010		S ⁽¹⁾	900	D	\$ 15.37 (27)	276,692	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)

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 5.8	06/11/2010		M	60,000	01/28/2008 01/28/2015	Common Stock	60,000	
Stock Option (Right to Buy)	\$ 5.8	06/14/2010		M	10,000	01/28/2008 01/28/2015	Common Stock	10,000	

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Lee Dooyong 500 NEWPORT CENTER DRIVE 7TH FLOOR NEWPORT BEACH, CA 92660	Executive Vice President

Signatures

Dooyong Lee

06/15/2010

**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 sales reported on this Form 4 were effected pursuant to a 10b5(1) Plan adopted by the Reporting Person on May 10, 2010.
- (2) The price reported is the average price for shares sold between \$13.97 and \$14.00 per share.
- (3) The price reported is the average price for shares sold between \$14.05 and \$14.10 per share.
- (4) The price reported is the average price for shares sold between \$14.11 and \$14.15 per share.
- (5) The price reported is the average price for shares sold between \$14.1038 and \$14.14 per share.
- (6) The price reported is the average price for shares sold between \$14.16 and \$14.20 per share.
- (7) The price reported is the average price for shares sold between \$14.2025 and \$14.25 per share.
- (8) The price reported is the average price for shares sold between \$14.2550 and \$14.30 per share.
- (9) The price reported is the average price for shares sold between \$14.3013 and \$14.35 per share.
- (10) The price reported is the average price for shares sold between \$14.36 and \$14.40 per share.
- (11) The price reported is the average price for shares sold between \$14.40 and \$14.45 per share.
- (12) The price reported is the average price for shares sold between \$14.4550 and \$14.59 per share.
- (13) The sales reported on this Form 4 were effected pursuant to a 10b5(1) Plan adopted by the Reporting Person on February 26, 2010.
- (14) The price reported is the average price for shares sold between \$14.48 and \$14.50 per share.
- (15) The price reported is the average price for shares sold between \$14.505 and \$14.55 per share.
- (16) The price reported is the average price for shares sold between \$14.56 and \$14.59 per share.
- (17) The price reported is the average price for shares sold between \$14.61 and \$14.65 per share.
- (18) The price reported is the average price for shares sold between \$14.67 and \$14.68 per share.
- (19) The price reported is the average price for shares sold between \$14.705 and \$14.78 per share.
- (20) The price reported is the average price for shares sold between \$14.81 and \$14.85 per share.
- (21) The price reported is the average price for shares sold between \$14.89 and \$14.99 per share.
- (22) The price reported is the average price for shares sold between \$15.01 and \$15.15 per share.
- (23) The price reported is the average price for shares sold between \$15.18 and \$15.20 per share.
- (24) The price reported is the average price for shares sold between \$15.21 and \$15.25 per share.
- (25) The price reported is the average price for shares sold between \$15.26 and \$15.30 per share.
- (26) The price reported is the average price for shares sold between \$15.31 and \$15.35 per share.
- (27) The price reported is the average price for shares sold between \$15.36 and \$15.39 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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