

Lee Dooyong
Form 4
November 08, 2010

FORM 4

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

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

OMB APPROVAL

OMB
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(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)
500 NEWPORT CENTER
DRIVE, 7TH FLOOR

3. Date of Earliest Transaction
(Month/Day/Year)
11/04/2010

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
Executive Vice President

(Street)
NEWPORT BEAC H, CA 92660

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
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 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)
Common Stock	11/04/2010		M	99,517	A \$ 7.9	367,209	D
Common Stock	11/04/2010		S	32,573	D \$ (1) 27.19	334,636	D
Common Stock	11/04/2010		S	58,049	D \$ (2) 27.29	276,587	D
Common Stock	11/04/2010		S	8,895	D \$ 27.46	267,692	D

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					(3)		
Common Stock	11/05/2010	M	26,978	A	\$ 7.9	294,670	D
Common Stock	11/05/2010	S	16,932	D	\$ 27.04 (4)	277,738	D
Common Stock	11/05/2010	S	8,672	D	\$ 27.16 (5)	269,066	D
Common Stock	11/05/2010	S	1,374	D	\$ 27.34 (6)	267,692	D
Common Stock	11/08/2010	S	4,330	D	\$ 26.91 (7)	283,362	D
Common Stock	11/08/2010	S	3,500	D	\$ 27.07 (8)	259,862	D
Common Stock	11/08/2010	S	6,388	D	\$ 27.16 (9)	253,474	D
Common Stock	11/08/2010	S	5,782	D	\$ 27.25 (10)	247,692	D

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
	\$ 7.9	11/04/2010		M		99,517		01/17/2010	01/17/2016		99,517

Stock Option (Right to Buy)									Common Stock	
Stock Option (Right to Buy)	\$ 7.9	11/05/2010		M	26,978	01/17/2010	01/17/2016		Common Stock	26,978

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 11/08/2010

____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 \$27.095 and \$27.2413 per share.
 - (2) The price reported is the average price for shares sold between \$27.25 and \$27.4038 per share.
 - (3) The price reported is the average price for shares sold between \$27.41 and \$27.50 per share.
 - (4) The price reported is the average price for shares sold between \$26.97 and \$27.125 per share.
 - (5) The price reported is the average price for shares sold between \$27.13 and \$27.27 per share.
 - (6) The price reported is the average price for shares sold between \$27.30 and \$27.39 per share.
 - (7) The price reported is the average price for shares sold between \$26.80 and \$26.95 per share.
 - (8) The price reported is the average price for shares sold between \$27.00 and \$27.10 per share.
 - (9) The price reported is the average price for shares sold between \$27.11 and \$27.20 per share.
 - (10) The price reported is the average price for shares sold between \$27.21 and \$27.33 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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