

ACACIA RESEARCH CORP  
Form 4  
December 13, 2006

**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 \*  
HAYNES CLAYTON J

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
12/11/2006

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
CFO, Treas. Sr. V.P. Finance

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   |
| Acacia Research - Acacia Technologies Common Stock | 12/11/2006                           |  | M                              |   | 10,000  | A  | \$ 3.9565 25,000                                      |
| Acacia Research - Acacia Technologies Common       | 12/11/2006                           |  | S <sup>(1)</sup>               |   | 600   | D  | \$ 14.17 24,400                                       |

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Stock

Acacia  
Research -  
Acacia  
Technologies 12/11/2006 S<sup>(1)</sup> 792 D \$ 14.15 23,608 D  
Common  
Stock

Acacia  
Research -  
Acacia  
Technologies 12/11/2006 S<sup>(1)</sup> 408 D \$ 14.14 23,200 D  
Common  
Stock

Acacia  
Research -  
Acacia  
Technologies 12/11/2006 S<sup>(1)</sup> 2,100 D \$ 14.13 21,100 D  
Common  
Stock

Acacia  
Research -  
Acacia  
Technologies 12/11/2006 S<sup>(1)</sup> 4,300 D \$ 14.12 16,800 D  
Common  
Stock

Acacia  
Research -  
Acacia  
Technologies 12/11/2006 S<sup>(1)</sup> 1,400 D \$ 14.11 15,400 D  
Common  
Stock

Acacia  
Research -  
Acacia  
Technologies 12/11/2006 S<sup>(1)</sup> 200 D \$ 14.03 15,200 D  
Common  
Stock

Acacia  
Research -  
Acacia  
Technologies 12/11/2006 S<sup>(1)</sup> 200 D \$ 14.02 15,000 D  
Common  
Stock

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**

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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Option (Right to Buy)                | \$ 3.9565  | 12/11/2006                           |  | M                              | 10,000  | <sup>(2)</sup> 04/02/2011                                | Acacia Research - Acacia Technologies Common Stock            | 10,000                     |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                              |       |
|--|---------------|-----------|------------------------------|-------|
|  | Director      | 10% Owner | Officer                      | Other |
| HAYNES CLAYTON J<br>500 NEWPORT CENTER DRIVE<br>7TH FLOOR<br>NEWPORT BEACH, CA 92660 |               |           | CFO, Treas. Sr. V.P. Finance |       |

## Signatures

Clayton J. Haynes 12/12/2006

\*\*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 Rule 10b5(1) Trading Plan adopted by the Reporting Person on November 10, 2006.
- (2) The shares were fully exercisable on 4/1/04.

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