

Acacia Research Corporation Amended and Restated Compensation Committee Charter

The Board of Directors (the "Board") of Acacia Research Corporation (the "Company") has established a standing committee to be known as the Compensation Committee (the "Committee").

Purpose

The purpose of the Committee is to:

- consider matters relating to compensation and perquisites of employees, directors and consultants of the Company;
- review and make recommendations with respect to the compensation of such persons and determine all compensation with respect to the Company's chief executive officer and all other Section 16 Insiders of the Company; and
- administer the Company's equity compensation plans.

For purposes hereof, the term "Section 16 Insiders" shall mean an officer or director of the Company subject to the short-swing profit liabilities of Section 16 of the Securities Exchange Act of 1934, as amended.

Authority

To the full extent permitted by applicable law, the Committee shall exercise the following enumerated powers and duties:

- Review and approve the Company's compensation policies and practices and all forms of compensation to be provided to the Company's chief executive officer (who may not be present during voting or deliberations on his or her compensation) and all other Section 16 Insiders of the Company, including, among other things, with respect to annual salaries and bonuses, and stock option and other incentive compensation arrangements.
- Review bonus and other compensation arrangements for all non-Section 16 Insiders.
- Review and make recommendations to the Board regarding the compensation of the Board and Board committee members.
- Act as the Plan Administrator, Committee or other administering committee under the Company's various equity compensation and other stock-based plans that may be adopted by the Company from time to time with such powers and duties as are enumerated thereunder, which shall include but not be limited to determining which

eligible persons shall participate in such programs and the price, timing, terms and amounts of grants and issuances to be made to such persons thereunder.

- Review and comment on management's Compensation Discussion & Analysis and prepare an annual Compensation Committee Report for inclusion in the Company's proxy statement.
- In its sole discretion, retain or obtain the advice of outside legal counsel, compensation consultants or other advisors as it determines appropriate to advise or assist the Committee in the performance of its functions. In receiving advice from outside legal counsel, compensation consultants or other advisors, the Committee will consider the following factors in determining whether such person is sufficiently independent from management: (a) the provision of other services to the Company by the person that employs the outside legal counsel, compensation consultant or other adviser; (b) the amount of fees received from the Company by the person that employs the outside legal counsel, compensation consultant or other adviser, as a percentage of the total revenue of the person that employs the outside legal counsel, compensation consultant or other adviser; (c) the policies and procedures of the person that employs the outside legal counsel, compensation consultant or other adviser that are designed to prevent conflicts of interest; (d) any business or personal relationship of the outside legal counsel, compensation consultant or other adviser with a member of the Committee; (e) any stock of the Company owned by the outside legal counsel, compensation consultant or other adviser; and (f) any business or personal relationship of the outside legal counsel, compensation consultant or other adviser or the person employing the adviser with an executive officer of the Company.
- Appoint, compensate and oversee the work of any outside legal counsel, compensation consultants or other advisors retained by the Committee. The Company shall provide appropriate funding, as determined by the Committee, for payment of reasonable compensation to any outside legal counsel, compensation consultants or other advisors.
- Seek any information it requires from employees or external parties, including but not limited to outside legal counsel, compensation consultants or other advisors. Employees and external parties will be directed to cooperate and comply with the Committee's requests.
- Meet with Company management, outside legal counsel, compensation consultants or other advisors, as necessary.
- Review the Committee's charter, structure, processes and membership requirements and submit any recommended changes to the Board at least once a year.
- Perform such other functions as assigned by law, the Company's certificate of incorporation or bylaws, or the Board.

Composition

The Committee shall be composed of such number of directors as may be appointed by the Board, but shall have at least three members. Each member shall be “independent” in accordance with the rules and regulations of the Securities and Exchange Commission and the listing rules of the NASDAQ Stock Market. Committee members are prohibited from interlocking or insider participation with any member of the board or compensation committee of another company. Committee members shall qualify as “Non-employee Directors” for the purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended. At least two of three Committee members shall qualify as “outside directors” for the purposes of Section 162(m) of the Internal Revenue Code. Such members shall be outside directors who are independent of Company management and in a better position to provide the independent point of view crucial to this Committee's effectiveness.

The members of the Committee shall not accept directly or indirectly any consulting, advisory or other compensatory fees from the Company or any of the Company's subsidiaries. Compensatory fees do not include (i) fees received as a member of the Committee, the Board, or any other committee of the Board, or (ii) the receipt of fixed amounts of compensation under a retirement plan (including deferred compensation) for prior service with the Company (provided that such compensation is not contingent in any way on continued service).

The Board shall appoint the members of the Committee to serve until their successors have been duly designated and shall appoint one member to serve as the chair of the Committee.

Meetings

The Committee shall meet as often as may be deemed necessary or appropriate in its judgment, either in person or telephonically, and at such times and places as the Committee shall determine, such meetings to be called by the chair or at least two other members of the Committee. The Committee shall make regular reports to the Board with respect to its activities.

The Committee may adopt rules for its meetings and activities. In the absence of any such rules, Committee actions shall be governed by the Company's bylaws and applicable law. In all cases, a quorum of the Committee shall be a majority of the persons then serving as members of the Committee. Minutes shall be regularly kept of the Committee's proceedings, by a person appointed by the Committee to do so.