

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>GRAZIADIO G LOUIS III</u> <hr/> (Last) (First) (Middle) <u>520 NEWPORT CENTER DR.</u> <u>12TH FLOOR</u> <hr/> (Street) <u>NEWPORT BEACH CA 92660</u> <hr/> (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>ACACIA RESEARCH CORP [ACTG]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Executive Chairman</u>		
			3. Date of Earliest Transaction (Month/Day/Year) <u>05/11/2017</u>					
			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		

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	05/11/2017		P		24,934	A	\$4.9859 ⁽¹⁾	476,701	D	
Common Stock	05/11/2017		P		50,011	A	\$4.9859 ⁽¹⁾	305,500	I	Graziadio Family Trust dtd 11/13/75 ⁽²⁾
Common Stock	05/11/2017		P		10,000	A	\$4.9859 ⁽¹⁾	20,000	I	The Gina-Carra Partnership ⁽³⁾
Common Stock	05/11/2017		P		5,000	A	\$4.9859 ⁽¹⁾	15,000	I	George L. Graziadio, IV (minor children) ⁽⁴⁾
Common Stock	05/11/2017		P		5,000	A	\$4.9859 ⁽¹⁾	15,000	I	Marianna R. Graziadio (minor children) ⁽⁵⁾
Common Stock	05/11/2017		P		2,500	A	\$4.9859 ⁽¹⁾	15,000	I	George & Reva Graziadio Foundation ⁽⁶⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		(A)	(D)					

Explanation of Responses:

1. The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$4.90 to \$5.20, inclusive. Mr. Graziadio undertakes to provide to Acacia Research Corporation ("Issuer"), any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the range set forth in footnote (1) to this Form 4.
2. These shares are owned by the Graziadio Family Trust u/d/t 11/13/75 ("GFT"), an irrevocable trust established by Mr. Graziadio for the benefit of his children. Mr. Graziadio is neither a trustee nor a beneficiary of GFT and disclaims beneficial ownership of the shares owned by GFT.
3. These shares are owned by Gina-Carra Partnership ("Gina-Carra"), a limited partnership of which Mr. Graziadio is the trustee of one of the general partners, which is a trust for the benefit of an adult daughter of Mr. Graziadio. Mr. Graziadio disclaims beneficial ownership of the shares owned by Gina-Carra.
4. These shares were purchased for Mr. Graziadio's minor child, George L. Graziadio, IV.
5. These shares were purchased for Mr. Graziadio's minor child, Marianna R. Graziadio.
6. Shares are owned by the George and Reva Graziadio Foundation ("Foundation"), a charitable foundation established by Mr. Graziadio's parents, as to which Mr. Graziadio has no pecuniary interest. Mr. Graziadio is one of three directors of the Foundation and does not have the right to control disposition of these shares. Mr. Graziadio disclaims beneficial ownership of the shares owned by the Foundation.

Remarks:

G. Louis Graziadio, III 05/15/2017

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.