

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**OMB APPROVAL**

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**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*<br><u>GRAZIADIO G LOUIS III</u><br><hr/> (Last) (First) (Middle)<br>520 NEWPORT CENTER DR.<br>12TH FLOOR<br><hr/> (Street)<br>NEWPORT CA 92660<br>BEACH<br><hr/> (City) (State) (Zip) |  |  | 2. Issuer Name and Ticker or Trading Symbol<br><u>ACACIA RESEARCH CORP [ ACTG ]</u> |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input checked="" type="checkbox"/> Director 10% Owner<br>Officer (give title below) Other (specify below) |  |
|  |  |  | 3. Date of Earliest Transaction (Month/Day/Year)<br>05/13/2016                      |  |  |  |
|  |  |  | 4. If Amendment, Date of Original Filed (Month/Day/Year)                            |  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br>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                    | 05/13/2016                           |  | P                              |   | 15,000  | A          | \$4.572  | 307,334   | D  |   |
| Common Stock                    | 05/13/2016                           |  | P                              |   | 63,000  | A          | \$4.572  | 146,565   | I  | Graziadio Family Trust u/d/t 11/13/75 (1)             |
| Common Stock                    | 05/13/2016                           |  | P                              |   | 5,000   | A          | \$4.572  | 5,000   | I  | Shares purchased for minor child. (2)                 |
| Common Stock                    | 05/13/2016                           |  | P                              |   | 5,000   | A          | \$4.752  | 5,000   | I  | Shares purchased for minor child. (3)                 |
| Common Stock                    | 05/16/2016                           |  | P                              |   | 12,222  | A          | \$4.6867 | 319,556   | D  |   |
| Common Stock                    | 05/16/2016                           |  | P                              |   | 3,729   | A          | \$4.6867 | 323,285   | D  |   |
| Common Stock                    | 05/16/2016                           |  | P                              |   | 12,223  | A          | \$4.6867 | 158,788   | I  | Graziadio Family Trust u/d/t 11/13/75 (1)             |
| Common Stock                    |                                      |  |                                |   |   |            |          | 5,000   | I  | Shares purchased for minor child. (2)                 |
| Common Stock                    |                                      |  |                                |   |   |            |          | 5,000   | I  | Shares purchased for minor child. (3)                 |

**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) | Date Exercisable   | Expiration Date |   |  |  |   |  |

**Explanation of Responses:**

1. 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.
2. These shares were purchased for Mr. Graziadio's minor child, Marianna R. Graziadio.
3. These shares were purchased for Mr. Graziadio's minor child, George L. Graziadio IV.

**Remarks:**

G. Louis Graziadio, III

05/17/2016

\*\* 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.**