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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 25, 2018

ACACIA RESEARCH CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-37721
(Commission
File Number)

95-4405754
(IRS Employer
Identification No.)

520 Newport Center Drive
Newport Beach, California
(Address of principal executive offices)

92660
(Zip Code)

(949) 480-8300
Registrant's telephone number, including area code

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Resignation of William S. Anderson as Director

On and effective as of July 25, 2018, William S. Anderson resigned from the Board of Directors of Acacia Research Corporation (the “Company”). Mr. Anderson was a member of the Company’s Compensation Committee and Nominating and Governance Committee. Mr. Anderson served as the Chairman of the Company’s Nominating and Governance Committee.

Mr. Anderson served as a member of the Company’s Board of Directors since August 2007. Mr. Anderson resigned for the reasons set forth in Mr. Anderson’s resignation letter, attached hereto as Exhibit 17.1. Upon further review and as an update to prior disclosures, the Company has determined that Mr. Anderson did not meet the minimum director attendance requirement for Board of Director and committee meetings held during 2017. Under the Company’s governance policies, the Company requested repayment of, and Mr. Anderson promptly remitted, a pro rata amount of Mr. Anderson’s monthly director fees.

Resignation of Paul Falzone as Director

On and effective as of July 25, 2018, Paul Falzone resigned from the Company’s Board of Directors. Mr. Falzone was a member of the Company’s Audit Committee, Compensation Committee, Nominating and Governance Committee, and Strategic Review Committee. Mr. Falzone served as the Chairman of the Company’s Compensation Committee.

Mr. Falzone was appointed a member of the Company’s Board of Directors in March 2018. Mr. Falzone resigned for the reasons set forth in Mr. Falzone’s resignation letter, attached hereto as Exhibit 17.2.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--|
| 17.1 | <u>Resignation Letter of William S. Anderson, dated July 25, 2018.</u> |
| 17.2 | <u>Resignation Letter of Paul Falzone, dated July 25, 2018.</u> |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: July 31, 2018

ACACIA RESEARCH CORPORATION

/s/ Edward J. Treska

Executive Vice President, General Counsel and Secretary

1800 Avenue of the Stars
Suite 650
Los Angeles, CA 90067
(310) 481-5100

July 25, 2018

Mr. Edward Treska
VP, General Counsel & Secretary
Acacia Research Corporation
520 Newport Center Drive
12th Floor
Newport Beach, CA 92660

Dear Ed:

Recently, assertions have been made by BLR Partners LP and by newly elected directors Clifford Press and Al Tobia criticizing the prior actions and decisions of the incumbent board. I do not believe it serves any useful purpose at this time to address these assertions at length; however, to the extent such actions are directed at me, I categorically deny and dispute them.

Many of the statements made by Clifford and Al in recent board meetings and calls are not constructive and have created, in my view, a needlessly difficult and confrontational environment for the board of Acacia Research Corporation (“Acacia”) to do its work productively on behalf of the shareholders. In addition, it is my understanding that Clifford and Al made clear recently what many of us had suspected, that they do not have a disclosed strategic plan for the Company and that they will actively oppose any transformational transaction like the one currently in front of the board.

In view of the above, I have come to the difficult decision that the current environment in which the board is operating has made it untenable for me to continue serving on the board. Accordingly, effective as of the date of this letter, I hereby resign as a director of Acacia, including any positions on any committees of Acacia.

I am very grateful for the many invaluable contributions that you, Rob and Clayton have given to the Company over your many years of service and I will always be appreciative of your commitment and dedication these years.

I appreciate the opportunity to have served Acacia and wish the best for Acacia and its team.

Sincerely,

/s/ William S. Anderson

William S. Anderson

cc: Fred A. de Boom
James Sanders
Joseph Davis
Paul Falzone
Alfred V. Tobia, Jr.
Clifford Press Robert Stewart
Clayton Haynes

July 25, 2018

Mr. Edward Treska
VP, General Counsel & Secretary
Acacia Research Corporation
520 Newport Center Drive
12th Floor
Newport Beach, CA 92660

Dear Ed:

Effective as of the date of this letter, I hereby resign as director of Acacia Research Corporation, Inc. ("Acacia"), including positions on any committees of Acacia.

I accepted my directorship 3 1/2 months ago in order to contribute my time and expertise to Acacia in evaluating and, if appropriate, delivering a transformative acquisition opportunity to shareholders, something I thought would be in the best interest of Acacia and its shareholders. However, immediately following the election of Clifford Press and Al Tobia, the board environment became unnecessarily acrimonious and difficult. As a result, I no longer believe it is an environment in which we would be able to thoughtfully evaluate and structure an acquisition or merger with any valuable business. My sentiments were crystalized during a call with the board last Friday when I asked Clifford and Al whether they had any strategic plan for Acacia going forward. Clifford responded that they did not have a plan, that they were not interested in a transformative transaction and would in fact adamantly oppose one. It is therefore clear to me that the original reasons I joined the board are no longer realistic options for Acacia's future.

I also note that assertions have been made by BLR Partners LP and the newly elected directors impugning the incumbent board and challenging prior actions and decisions of the board. I was not serving as a director during the times those alleged actions occurred and decisions were made. Nevertheless, to the extent such assertions are directed at me, I deny and dispute them.

I appreciate the opportunity to have served Acacia and wish the best for the company, its shareholders and management.

Best regards,

/s/ Paul Falzone

Paul Falzone

cc: Board of Directors of Acacia