

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

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|--|---------|----------|---|--|--|--|--|--|
| 1. Name and Address of Reporting Person* <u>Tobia Alfred Victor Jr.</u> | | | 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 Officer (give title below) Other (specify below) | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) <u>11/19/2018</u> | | | | | |
| 767 3RD AVENUE 15TH FLOOR | | | 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 | | |
| (Street) <u>NEW YORK NY 10017</u> | | | | | | | | |
| (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 | | | |
| Common Stock | 11/19/2018 | | P | | 20,000 | A | \$3.014 | 221,664 | I | By Sidus Investment Management, LLC ⁽¹⁾ |
| Common Stock | 11/20/2018 | | P | | 7,700 | A | \$2.9709 | 229,364 | I | By Sidus Investment Management, LLC ⁽¹⁾ |
| Common Stock | 11/21/2018 | | P | | 1,499 | A | \$3.0057 | 230,863 | I | By Sidus Investment Management, LLC ⁽¹⁾ |
| Common Stock | 11/30/2018 | | P | | 3,000 | A | \$3.1287 | 233,863 | I | By Sidus Investment Management, LLC ⁽¹⁾ |
| Common Stock | 12/03/2018 | | P | | 2,500 | A | \$3.098 | 236,363 | I | By Sidus Investment Management, LLC ⁽¹⁾ |
| Common Stock | | | | | | | | 177,957 | I | By Sidus Investment Partners, L.P. ⁽²⁾ |
| Common Stock | 11/20/2018 | | P | | 8,500 | A | \$2.9709 | 495,735 | I | By Sidus Double Alpha Fund, L.P. ⁽³⁾ |
| Common Stock | 11/21/2018 | | P | | 3,000 | A | \$3.0057 | 498,735 | I | By Sidus Double Alpha Fund, L.P. ⁽³⁾ |

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 | 11/30/2018 | | P | | 4,300 | A | \$3.1287 | 503,035 | I | By Sidus Double Alpha Fund, L.P. ⁽³⁾ |
| Common Stock | 12/03/2018 | | P | | 5,300 | A | \$3.098 | 508,335 | I | By Sidus Double Alpha Fund, L.P. ⁽³⁾ |
| Common Stock | 11/20/2018 | | P | | 3,800 | A | \$2.9709 | 226,944 | I | By Sidus Double Alpha Fund, Ltd. ⁽⁴⁾ |
| Common Stock | 11/21/2018 | | P | | 847 | A | \$3.0057 | 227,791 | I | By Sidus Double Alpha Fund, Ltd. ⁽⁴⁾ |
| Common Stock | 11/30/2018 | | P | | 2,700 | A | \$3.1287 | 230,491 | I | By Sidus Double Alpha Fund, Ltd. ⁽⁴⁾ |
| Common Stock | 12/03/2018 | | P | | 2,200 | A | \$3.098 | 232,691 | I | By Sidus Double Alpha Fund, Ltd. ⁽⁴⁾ |

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:

- Shares of common stock held in an account for which Sidus Investment Management, LLC ("Sidus Management") serves as a sub-advisor (the "Managed Account"). The Reporting Person, solely by virtue of his position as a managing member of Sidus Management, the sub-advisor to the Managed Account, may be deemed to beneficially own the shares of common stock directly held in the Managed Account for purposes of Section 16 of the Securities Exchange Act of 1934, as amended ("Section 16"). The Reporting Person expressly disclaims beneficial ownership of such shares of common stock except to the extent of his pecuniary interest therein.
- Shares of common stock owned directly by Sidus Investment Partners, L.P. ("Sidus Partners"). The Reporting Person, solely by virtue of his position as a managing member of Sidus Management, the investment manager of Sidus Partners, may be deemed to beneficially own the shares of common stock directly held by Sidus Partners for purposes of Section 16. The Reporting Person expressly disclaims beneficial ownership of such shares of common stock except to the extent of his pecuniary interest therein.
- Shares of common stock owned directly by Sidus Double Alpha Fund, L.P. ("Sidus Double Alpha"). The Reporting Person, solely by virtue of his position as a managing member of Sidus Management, the investment manager of Sidus Double Alpha, may be deemed to beneficially own the shares of common stock directly held by Sidus Double Alpha for purposes of Section 16. The Reporting Person expressly disclaims beneficial ownership of such shares of common stock except to the extent of his pecuniary interest therein.
- Shares of common stock owned directly by Sidus Double Alpha Fund, Ltd. ("Sidus Double Alpha Offshore"). The Reporting Person, solely by virtue of his position as a managing member of Sidus Management, the investment manager of Sidus Double Alpha Offshore, may be deemed to beneficially own the shares of common stock directly held by Sidus Double Alpha Offshore for purposes of Section 16. The Reporting Person expressly disclaims beneficial ownership of such shares of common stock except to the extent of his pecuniary interest therein.

Alfred Victor Tobia Jr. 12/06/2018

** 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.