

BERMAN ROBERT ANDREW

Form 4

April 28, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
BERMAN ROBERT ANDREW

2. Issuer Name **and** Ticker or Trading
Symbol
ACACIA RESEARCH CORP
[ACTG/CBMX]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
500 NEWPORT CENTER
DRIVE, 7TH FLOOR

3. Date of Earliest Transaction
(Month/Day/Year)
04/26/2006

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
COO, Gen. Counsel, Sec.

(Street)
NEWPORT BEACH, CA 92660

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(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 |
| Acacia Research - Acacia Technologies Common Stock | 04/26/2006 | | M | | 27,500 | A | \$ 1.85 27,500 |
| Acacia Research - Acacia Technologies Common | 04/26/2006 | | S ⁽¹⁾ | | 27,500 | D | \$ 0 10.75 |

Stock

Acacia
Research -

| | | | | | | | |
|----------------------------------|------------|---|--------|---|---------|--------|---|
| Acacia Technologies Common Stock | 04/26/2006 | M | 27,500 | A | \$ 1.85 | 27,500 | D |
|----------------------------------|------------|---|--------|---|---------|--------|---|

Acacia
Research -

| | | | | | | | |
|----------------------------------|------------|--------------|--------|---|-------|---|---|
| Acacia Technologies Common Stock | 04/26/2006 | <u>S</u> (1) | 27,500 | D | \$ 11 | 9 | D |
|----------------------------------|------------|--------------|--------|---|-------|---|---|

Acacia
Research -

| | | | | | | | |
|----------------------------------|------------|---|--------|---|---------|--------|---|
| Acacia Technologies Common Stock | 04/27/2006 | M | 27,500 | A | \$ 1.85 | 27,500 | D |
|----------------------------------|------------|---|--------|---|---------|--------|---|

Acacia
Research -

| | | | | | | | |
|----------------------------------|------------|--------------|--------|---|----------|---|---|
| Acacia Technologies Common Stock | 04/27/2006 | <u>S</u> (1) | 27,500 | D | \$ 11.25 | 0 | D |
|----------------------------------|------------|--------------|--------|---|----------|---|---|

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

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 control number.

SEC 1474
(9-02)

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 Underlying Securities (Instr. 3 and 4) |
|---|--|---|---|--------------------------------------|--|--|---|
| Stock Option | \$ 1.85 | 04/26/2006 | | M | 55,000 | (2) 12/16/2012 | Acacia Research-Acacia |

(Right to
Buy)Technologies
Common Stock

Stock

Acacia Research

Option
(Right to
Buy)

\$ 1.85

04/27/2006

M

27,500

(2)

12/16/2012

- Acacia
Technologies
Common Stock 27

Reporting Owners

Reporting Owner Name / Address**Relationships**

Director 10% Owner Officer Other

BERMAN ROBERT ANDREW
500 NEWPORT CENTER DRIVE
7TH FLOOR
NEWPORT BEACH, CA 92660

COO, Gen. Counsel, Sec.

Signatures

Robert A.
Berman

04/28/2006

**Signature of
Reporting Person

Date

Explanation of Responses:

* 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).

(1) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 29, 2005.

(2) The option shares were all exercisable as of August 28, 2005.

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

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