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FOR RELEASE

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**ACACIA SUBSIDIARY ENTERS INTO LICENSE AGREEMENT
WITH MITSUBISHI ELECTRIC CORPORATION**

Newport Beach, CA. – (BUSINESS WIRE) September 18, 2008 – Acacia Research Corporation (Nasdaq: ACTG) announced today that IP Innovation, LLC, a wholly owned subsidiary of Acacia Research, has entered into a license agreement with Mitsubishi Electric Corporation and its subsidiaries covering patents that apply to Image Resolution Technology. The agreement resolves a lawsuit which was pending in the United States District Court for the Northern District of Illinois.

The licensed patents generally relate to the modification of a video or printed display to improve the perceived image quality beyond the basic pixel resolution of the display.

ABOUT ACACIA RESEARCH CORPORATION

Acacia Research's subsidiaries develop, acquire, and license patented technologies. Acacia Research's subsidiaries control 97 patent portfolios, which include U.S. patents and certain foreign counterparts, covering technologies used in a wide variety of industries.

Information about Acacia Research is available at www.acaciatechnologies.com and www.acaciaresearch.com.

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995

This news release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These statements are based upon our current expectations and speak only as of the date hereof. Our actual results may differ materially and adversely from those expressed in any forward-looking statements as a result of various factors and uncertainties, including the recent economic slowdown affecting technology companies, our ability to successfully develop products, rapid technological change in our markets, changes in demand for our future products, legislative, regulatory and competitive developments and general economic conditions. Our Annual Report on Form 10-K, recent and forthcoming Quarterly Reports on Form 10-Q, recent Current Reports on Forms 8-K and 8-K/A, and other SEC filings discuss some of the important risk factors that may affect our business, results of operations and financial condition. We undertake no obligation to revise or update publicly any forward-looking statements for any reason.