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Acacia Research-Acacia Technologies Q3 2008 Earnings Call Transcript

Question-and-Answer Session

Operator

Thank you, sir. (Operator instructions). Our first question is from Bennett Notman from Davenport & Company. Please go ahead.

Bennett Notman – Davenport & Company

Congratulations on a nice quarter guys.

Paul Ryan

Thank you.

Bennett Notman – Davenport & Company

Paul, you guys had a real nice quarter with sort of first time programs, I think eight is the most I've ever seen in one quarter. Could you just talk a little bit about any of those that might be poised on a flurry of activity, as these things tend to hit their various stages? Are there any of these new programs in particular that we should be keeping an eye on?

Paul Ryan

Well, I don't think we've want to specify specific programs. Obviously, we are engaged in a wide variety of negotiations on all those newer portfolios. And as we outlined last call, what was a little surprising is I think of the 18 newer portfolios that are kind of queued up for licensing, there was only a couple of them that actually were amongst the new eight. So sometimes you get surprised, the ones that we were anticipating that we will have coming on probably this quarter and certainly during the course of 2009. But a number of those – but I can't get specific about other deals that we are negotiating with some of those newer portfolios, but it was good, yes, the most new licensing programs we've had in a single quarter.

Bennett Notman – Davenport & Company

Okay. And then are any particular legal events or dates of major import that we should be keeping our eyes on at this point in time?

Paul Ryan

I don't think so. We've actually as you know, Bennett, because these court calendars are so subject to change even from week to week, we have made a conscious effort not to try to guide people and looking at target dates because of the variability. Obviously, the information is public on our cases and people can track them independently, but we just wait, let those events occur, and they always are subject to change. So I think early on, a couple years ago, when we did mention target dates, we found that consistently they were getting moved and were just creating really more confusion than clarity.

Bennett Notman – Davenport & Company

Okay. And then Clayton, I think you mentioned that much of the 10 million receivables has been collected. So if you would have published a cash balance as of today, is it more like \$50 to \$55 million than the \$45 million number?

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