

PUCCINELLI ROBERT A  
Form 4  
January 27, 2012

**FORM 4**

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

OMB APPROVAL

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**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
PUCCINELLI ROBERT A

(Last) (First) (Middle)

10850 GOLD CENTER  
DRIVE, SUITE 250

(Street)

RANCHO CORDOVA, CA 95670

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Internet Patents Corp [INSW]

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/23/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

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

**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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/23/2012		A <sup>(1)</sup>		26,667	D	\$ 3.48
Common Stock	01/25/2012		A <sup>(1)</sup>		314	D	\$ 5.35
Common Stock	01/25/2012		A <sup>(1)</sup>		314	D	\$ 4.85
Common Stock	01/25/2012		A <sup>(1)</sup>		700	D	\$ 3.05
Common Stock	01/25/2012		A <sup>(1)</sup>		600	D	\$ 1.4

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Common Stock	01/25/2012	A <sup>(1)</sup>	700	D	\$ 1.9	65,570	D
Common Stock	01/25/2012	A <sup>(1)</sup>	700	D	\$ 2.85	66,270	D
Common Stock	01/25/2012	A <sup>(1)</sup>	15,000	D	\$ 4.74	81,270	D
Common Stock	01/25/2012	A <sup>(1)</sup>	5,000	D	\$ 4.75	86,270	D
Common Stock	01/25/2012	A <sup>(1)</sup>	5,000	D	\$ 4.35	91,270	D
Common Stock	01/25/2012	A <sup>(1)</sup>	5,000	D	\$ 3.25	96,270	D
Common Stock	01/25/2012	A <sup>(1)</sup>	34,005	D	\$ 2.1	130,275	D
Common Stock	01/25/2012	A <sup>(1)</sup>	5,000	D	\$ 3.18	135,275	D
Common Stock	01/25/2012	A <sup>(1)</sup>	15,000	D	\$ 5.25	150,275	D
Common Stock	01/25/2012	A <sup>(1)</sup>	5,000	D	\$ 5.1	155,275	D
Common Stock	01/25/2012	A <sup>(1)</sup>	15,000	D	\$ 7	170,275	D
Common Stock	01/25/2012	A <sup>(1)</sup>	5,000	D	\$ 7.22	175,275	D

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

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(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

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Option to purchase	\$ 3.48	01/23/2012	M	26,667	01/25/2007	01/25/2012	Common Stock	26,667
Option to purchase	\$ 5.35	01/25/2012	M	314	01/29/2002	01/29/2012	Common Stock	314
Option to purchase	\$ 4.85	01/25/2012	M	314	04/16/2002	04/16/2012	Common Stock	314
Option to purchase	\$ 3.05	01/25/2012	M	700	07/16/2002	07/16/2012	Common Stock	700
Option to purchase	\$ 1.4	01/25/2012	M	600	10/15/2002	10/15/2012	Common Stock	600
Option to purchase	\$ 1.9	01/25/2012	M	700	01/28/2003	01/28/2013	Common Stock	700
Option to purchase	\$ 2.85	01/25/2012	M	700	04/22/2003	04/22/2013	Common Stock	700
Option to purchase	\$ 4.74	01/25/2012	M	15,000	06/04/2003	06/04/2013	Common Stock	15,000
Option to purchase	\$ 4.75	01/25/2012	M	5,000	07/01/2003	07/01/2013	Common Stock	5,000
Option to purchase	\$ 4.35	01/25/2012	M	5,000	07/01/2004	07/01/2014	Common Stock	5,000
Option to purchase	\$ 3.25	01/25/2012	M	5,000	07/01/2005	07/01/2012	Common Stock	5,000
Option to purchase	\$ 2.1	01/25/2012	M	34,005	03/11/2009	03/11/2014	Common Stock	34,005
Option to purchase	\$ 3.18	01/25/2012	M	5,000	07/01/2009	07/01/2014	Common Stock	5,000
Option to purchase	\$ 5.25	01/25/2012	M	15,000	03/30/2010	03/30/2015	Common Stock	15,000
Option to purchase	\$ 5.1	01/25/2012	M	5,000	07/01/2010	07/01/2015	Common Stock	5,000
Option to purchase	\$ 7	01/25/2012	M	15,000	12/15/2010	12/15/2015	Common Stock	15,000
Option to purchase	\$ 7.22	01/25/2012	M	5,000	07/01/2011	07/01/2016	Common Stock	5,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PUCCINELLI ROBERT A 10850 GOLD CENTER DRIVE			X	

SUITE 250  
RANCHO CORDOVA, CA 95670

## Signatures

/s/ L. Eric Loewe, Attorney in fact for Robert A.  
Puccinelli

01/27/2012

\_\_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) Shares acquired by exercise of stock options.

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