

SERAPHIM CAPITAL PARTNERS LLC  
Form SC 13G/A  
May 11, 2004

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13G  
(Amendment No. 1)

Under the Securities Exchange Act of 1934

Acacia Research Corporation  
(Name of Issuer)

Acacia Research - CombiMatrix stock, par value \$0.001 per share  
(Title of Class of Securities)

003881 20 8  
(CUSIP Number)

December 31, 2003  
(Date of Event which Requires  
Filing of this Statement)

Check the appropriate box to designate the rule pursuant to  
which this Schedule is filed:

- Rule 13d-1(b) For IA and Manager
- Rule 13d-1(c) For Fund
- Rule 13d-1(d)

\*The remainder of this cover page shall be filled out or a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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- 1      Name of Reporting Person      Seraphim Capital Partners LLC  
      IRS Identification No. of Above Person      52-2368262
  
- 2      Check the Appropriate Box if a Member of a Group  
          (a)      [ ]  
          (b)      [ ]
  
- 3      SEC USE ONLY

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4 Citizenship or Place of Organization

California

5 Sole Voting Power

1,071,000

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

6 Shared Voting Power

-0-

7 Sole Dispositive Power

1,071,000

8 Shared Dispositive Power

-0-

9 Aggregate Amount Beneficially Owned by each Reporting Person

1,191,000

10 Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares\*

11 Percent of Class Represented by Amount in Row 9

4.1%

12 Type of Reporting Person\*

PN

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1 Name of Reporting Person Johnny Yoo  
IRS Identification No. of Above Person

2 Check the Appropriate Box if a Member of a Group

(a)

(b)

3 SEC USE ONLY

4 Citizenship or Place of Organization

United States

5 Sole Voting Power

1,191,000

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

6 Shared Voting Power

-0-

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OWNED BY EACH  
REPORTING PERSON WITH 7 Sole Dispositive Power  
1,191,000

8 Shared Dispositive Power

-0-

9 Aggregate Amount Beneficially Owned by each Reporting Person

1,191,000

10 Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares\*

11 Percent of Class Represented by Amount in Row 9

4.6%

12 Type of Reporting Person\*

IN

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Item 1(a). Name of Issuer.

Acacia Research Corporation

Item 1(b). Address of Issuer's Principal Executive Offices.

500 Newport Center Drive, Newport Beach, CA 92660

Item 2(a). Names of Persons Filing.

Johnny Yoo and Seraphim Capital Partners LLC

Item 2(b). Address of Principal Business Office or, if none, Residence.

The business address of Johnny Yoo and Seraphim Capital Partners LLC is 234 E. Colorado Blvd., Suite M120, Pasadena, CA 91101.

Item 2(c). Citizenship.

Johnny Yoo is a United States citizen. Seraphim Capital Partners LLC is a California corporation.

Item 2(d). Title of Class of Securities.

Acacia Research - CombiMatrix stock, par value \$0.001 per share

Item 2(e). CUSIP Number.

003881 20 8

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Item 3. If this statement is filed pursuant to 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

(a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).

(b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).

(c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).

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(d)  Investment company registered under section 8 of the Investment Company act of 1940 (15 U.S.C. 80a-8).

(e)  An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E) (with respect to Seraphim Capital Partners LLC only).

(f)  An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F).

(g)  A parent holding company or control person in accordance with 240.13b-1(b)(1)(ii)(G) (with respect to Johnny Yoo only).

(h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).

(i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company act of 1940 (15 U.S.C. 80a-3).

(j)  Group, in accordance with 240.13d-1(b)(1)(ii)(J).

If this statement is filed pursuant to Section 240.13d-1(c), check this box

Item 4. Ownership.

Reference is hereby made to Items 5-9 and 11 of pages two (2) and three (3) of this Schedule 13G, which Items are incorporated by reference herein.

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Item 5. Ownership of Five Percent or Less of a Class.

If statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

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Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

(a) By signing below, Seraphim Capital Partners LLC certifies that, to the best of its knowledge and belief, the securities referred to above on page three (3) of this Schedule 13G were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

(b) By signing below, Johnny Yoo certifies that, to the best of his respective knowledge and believe, the securities referred to above on page two (2) of this Schedule 13G were not acquired

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and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Signature

After reasonable inquiry and to the best of its knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

After reasonable inquiry and to the best of their respective knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

DATED: May 5, 2004

Johnny Yoo

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/s/ Johnny Yoo

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By: Johnny Yoo

DATED: May 5, 2004

SERAPHIM CAPITAL PARTNERS LLC

/s/ Johnny Yoo

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By: Johnny Yoo  
its: Managing Member