

CHOOKASZIAN DENNIS  
Form 4  
February 03, 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 \*  
CHOOKASZIAN DENNIS

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
10850 GOLD CENTER  
DRIVE, SUITE 250

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/02/2012

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

(Street)

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

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

RANCHO CORDOVA, CA 95670

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Common Stock                    | 02/02/2012                           |  | A <sup>(1)</sup>               |   | 700   | A  | \$ 2.85                           |
| Common Stock                    | 02/02/2012                           |  | A <sup>(1)</sup>               |   | 25,000  | A  | \$ 4.74                           |
| Common Stock                    | 02/02/2012                           |  | A <sup>(1)</sup>               |   | 5,000   | A  | \$ 4.75                           |
| Common Stock                    | 02/02/2012                           |  | A <sup>(1)</sup>               |   | 5,000   | A  | \$ 4.35                           |
| Common Stock                    | 02/02/2012                           |  | A <sup>(1)</sup>               |   | 5,000   | A  | \$ 3.25                           |

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|              |            |                  |        |   |         |         |   |
|--------------|------------|------------------|--------|---|---------|---------|---|
| Common Stock | 02/02/2012 | A <sup>(1)</sup> | 34,005 | A | \$ 2.1  | 149,288 | D |
| Common Stock | 02/02/2012 | A <sup>(1)</sup> | 5,000  | A | \$ 3.18 | 154,288 | D |
| Common Stock | 02/02/2012 | A <sup>(1)</sup> | 15,000 | A | \$ 5.25 | 169,288 | D |
| Common Stock | 02/02/2012 | A <sup>(1)</sup> | 5,000  | A | \$ 5.1  | 174,288 | D |
| Common Stock | 02/02/2012 | A <sup>(1)</sup> | 15,000 | A | \$ 7    | 189,288 | D |
| Common Stock | 02/02/2012 | A <sup>(1)</sup> | 5,000  | A | \$ 7.22 | 194,288 | 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) |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|----------------------------|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date | Title   | Amount or Number of Shares |
| Option to purchase                         | \$ 2.85  | 02/02/2012                           |  | M                              | 700   | 04/22/2003   | 04/22/2013      | Common stock  | 700                        |
| Option to purchase                         | \$ 4.74  | 02/02/2012                           |  | M                              | 25,000  | 06/04/2003   | 06/04/2013      | Common stock  | 25,000                     |
| Option to purchase                         | \$ 4.75  | 02/02/2012                           |  | M                              | 5,000   | 07/01/2003   | 07/01/2013      | Common stock  | 5,000                      |
| Option to purchase                         | \$ 4.35  | 02/02/2012                           |  | M                              | 5,000   | 07/01/2004   | 07/01/2014      | Common stock  | 5,000                      |
| Option to purchase                         | \$ 3.25  | 02/02/2012                           |  | M                              | 5,000   | 07/01/2005   | 07/01/2015      | Common stock  | 5,000                      |
| Option to purchase                         | \$ 2.1   | 02/02/2012                           |  | M                              | 34,005  | 03/11/2009   | 03/11/2014      | Common stock  | 34,005                     |

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|                    |         |            |   |        |            |            |              |        |
|--------------------|---------|------------|---|--------|------------|------------|--------------|--------|
| Option to purchase | \$ 3.18 | 02/02/2012 | M | 5,000  | 07/01/2009 | 07/01/2014 | Common stock | 5,000  |
| Option to purchase | \$ 5.25 | 02/02/2012 | M | 15,000 | 03/30/2010 | 03/30/2015 | Common stock | 15,000 |
| Option to purchase | \$ 5.1  | 02/02/2012 | M | 5,000  | 07/01/2010 | 07/01/2015 | Common stock | 5,000  |
| Option to purchase | \$ 7    | 02/02/2012 | M | 15,000 | 12/15/2010 | 12/15/2015 | Common stock | 15,000 |
| Option to purchase | \$ 7.22 | 02/02/2012 | 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 |
| CHOOKASZIAN DENNIS<br>10850 GOLD CENTER DRIVE<br>SUITE 250<br>RANCHO CORDOVA, CA 95670 | X             |           |         |       |

## Signatures

/s/ L. Eric Loewe, Attorney in fact for Dennis  
Chookaszian

02/03/2012

\*\*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 on 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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