

LOEWE L ERIC
Form 4
January 23, 2012

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
LOEWE L ERIC

(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)

01/19/2012

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

General Counsel

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Stock	01/19/2012		S	40,438	D \$ 8.3	114,435	D
Common Stock	01/20/2012		S	1,450	D \$ 8.25	114,435	D

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

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information contained in this form are not
required to respond unless the form
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SEC 1474
(9-02)

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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
Option to purchase	\$ 4.95	01/19/2012		M	9,935	04/01/2002 04/01/2012	Common Stock 9,935
Option to purchase	\$ 5.25	01/19/2012		M	953	03/30/2010 03/30/2015	Common Stock 953
Option to purchase	\$ 5.25	01/19/2012		M	1,000	03/30/2010 03/30/2015	Common Stock 1,000
Option to purchase	\$ 7	01/19/2012		M	14,285	12/15/2010 12/15/2015	Common Stock 14,285
Option to purchase	\$ 7	01/19/2012		M	14,265	12/15/2010 12/15/2015	Common Stock 14,265
Option to purchase	\$ 7	01/20/2012		M	1,450	12/15/2010 12/15/2015	Common Stock 1,450

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
LOEWE L ERIC 10850 GOLD CENTER DRIVE SUITE 250 RANCHO CORDOVA, CA 95670	General Counsel

Signatures

/s/ L. Eric
Loewe 01/23/2012

**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).

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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