

FLEMING STANDISH
Form 4
May 21, 2013

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 *
FLEMING STANDISH

2. Issuer Name and Ticker or Trading Symbol
AMBIT BIOSCIENCES CORP
[AMBI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
05/21/2013

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

C/O AMBIT BIOSCIENCES CORPORATION, 11080 ROSELLE STREET

(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

SAN DIEGO, CA 92121

(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	05/21/2013		C		24,084	A	<u>(1)</u>	24,219	I	See Footnote (2)
Common Stock	05/21/2013		C		53,579	A	<u>(3)</u>	77,798	I	See Footnote (2)
Common Stock	05/21/2013		C		102,450	A	<u>(4)</u>	180,248	I	See Footnote (2)

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Common Stock	05/21/2013		C	298,802	A	<u>(5)</u>	479,050	I	See Footnote <u>(2)</u>
Common Stock	05/21/2013		C	223,795	A	<u>(6)</u>	702,845	I	See Footnote <u>(2)</u>
Common Stock	05/21/2013		P	<u>263,301</u> <u>(8)</u>	A	\$ 8	966,146	I	See Footnote <u>(2)</u>

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.

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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 Number Shares
Series B Preferred Stock	<u>(1)</u>	05/21/2013		C		578,033		<u>(1)</u>	<u>(1)</u>	Common Stock	24,08
Series C Preferred Stock	<u>(3)</u>	05/21/2013		C		1,285,918		<u>(3)</u>	<u>(3)</u>	Common Stock	53,57
Series D Preferred Stock	<u>(4)</u>	05/21/2013		C		1,112,781		<u>(4)</u>	<u>(4)</u>	Common Stock	102,4
Series D-2 Preferred Stock	<u>(5)</u>	05/21/2013		C		7,171,250		<u>(5)</u>	<u>(5)</u>	Common Stock	298,8
Series E Preferred Stock	<u>(6)</u>	05/21/2013		C		5,371,063		<u>(6)</u>	<u>(6)</u>	Common Stock	223,7
Stock Option (right to	\$ 6.66	05/21/2013		A		7,085		<u>(7)</u>	05/20/2023	Common Stock	7,08

