

MANHARD KIMBERLY
Form 4
June 01, 2010

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 *
MANHARD KIMBERLY

(Last) (First) (Middle)

4939 DIRECTORS PLACE

(Street)

SAN DIEGO, CA 92121

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Ardea Biosciences, Inc./DE [RDEA]

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

05/28/2010

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)

SVP, Regulatory & Dev Ops

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 Indirect Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	05/28/2010		M ⁽¹⁾		2,500	A	\$ 3.9
							10,168 ⁽²⁾
Common Stock	05/28/2010		S ⁽¹⁾		2,300	D	\$ 24.9113
							7,868 ⁽³⁾
Common Stock	05/28/2010		S ⁽¹⁾		200	D	\$ 25.635
							7,668 ⁽⁴⁾

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

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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 (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)	8. Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 3.9	05/28/2010		M ⁽¹⁾	2,500	⁽⁵⁾ 12/20/2016	Common Stock	2,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MANHARD KIMBERLY 4939 DIRECTORS PLACE SAN DIEGO, CA 92121			SVP, Regulatory & Dev Ops	

Signatures

/s/ Kimberly J. Manhard 06/01/2010

**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) The stock option exercise and sale of common stock reported in this Form 4 was effected pursuant to a Rule 10b5-1 plan dated as of June 5, 2009.
- (2) Includes 343 shares acquired under the Ardea Biosciences, Inc. 2000 Employee Stock Purchase Plan on May 14, 2010.
- (3) The range of sales prices received was \$24.58 to \$25.48. Upon request by the SEC staff, the issuer, or any security holder of the issuer, full information will be provided regarding the number of shares purchased or sold at each separate price.
- (4) The range of sales prices received was \$25.63 to \$25.64. Upon request by the SEC staff, the issuer, or any security holder of the issuer, full information will be provided regarding the number of shares purchased or sold at each separate price.

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- (5) 25% of the shares subject to the stock option vested and became exercisable on December 21, 2007. The remaining shares vest in equal monthly installments over the following 3 years.

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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