

FLEMING STANDISH  
Form 3  
May 15, 2013

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 \*

Â FLEMING STANDISH  
(Last) (First) (Middle)

C/O AMBIT BIOSCIENCES CORPORATION,Â 11080 ROSELLE STREET  
(Street)

SAN DIEGO,Â CAÂ 92121  
(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)  
05/15/2013

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

5. 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

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	135	I	See Footnote <sup>(1)</sup>

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

SEC 1473 (7-02)

**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.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Series B Preferred Stock	Â (2)	Â (2)	Common Stock	24,084	\$ (2)	I	See Footnote (1)
Series C Preferred Stock	Â (3)	Â (3)	Common Stock	53,579	\$ (3)	I	See Footnote (1)
Series D Preferred Stock	Â (4)	Â (4)	Common Stock	102,450	\$ (4)	I	See Footnote (1)
Series D-2 Preferred Stock	Â (5)	Â (5)	Common Stock	298,802	\$ (5)	I	See Footnote (1)
Series E Preferred Stock	Â (6)	Â (6)	Common Stock	223,795	\$ (6)	I	See Footnote (1)
Warrants	Â (7)	06/05/2019	Common Stock	1,152	\$ 21.84	I	See Footnote (1)
Warrants	Â (7)	09/29/2020	Common Stock	3,021	\$ 36.96	I	See Footnote (1)
Warrants	Â (7)	05/18/2021	Common Stock	67,900	\$ 0.024	I	See Footnote (1)

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

FLEMING STANDISH  
C/O AMBIT BIOSCIENCES CORPORATION  
11080 ROSELLE STREET  
SAN DIEGO, CA 92121

Â X Â Â Â

## Signatures

/s/ Standish M.  
Fleming

05/15/2013

\*\*Signature of  
Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 5(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) See attached Exhibit 99.1

- Series B Preferred Stock has no expiration date and is convertible at any time at the option of the holder and will automatically convert upon the closing of the Issuer's initial public offering, at a conversion ratio of 1 share of Common Stock for every 24 shares of Series B Preferred Stock, for no additional consideration.
- (2) The Series C Preferred Stock has no expiration date and is convertible at any time at the option of the holder and will automatically convert upon the closing of the Issuer's initial public offering, at a conversion ratio of 1 share of Common Stock for every 24 shares of

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Series C Preferred Stock, for no additional consideration.

- (4) The Series D Preferred Stock has no expiration date and is convertible at any time at the option of the holder and will automatically convert upon the closing of the Issuer's initial public offering, at a conversion ratio of 1 share of Common Stock for every 24 shares of Series D Preferred Stock, for no additional consideration.

- (5) The Series D-2 Preferred Stock has no expiration date and is convertible at any time at the option of the holder and will automatically convert upon the closing of the Issuer's initial public offering, at a conversion ratio of 1 share of Common Stock for every 24 shares of Series D-2 Preferred Stock, for no additional consideration.

- (6) The Series E Preferred Stock has no expiration date and is convertible at any time at the option of the holder and will automatically convert upon the closing of the Issuer's initial public offering, at a conversion ratio of 1 share of Common Stock for every 24 shares of Series E Preferred Stock, for no additional consideration.

- (7) The warrants are immediately exercisable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.