

Marchington Allan P
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)

<p>1. Name and Address of Reporting Person *</p> <p>Â Marchington Allan P</p> <p>(Last) (First) (Middle)</p> <p>C/O AMBIT BIOSCIENCES CORPORATION,Â 11080 ROSELLE STREET</p> <p>(Street)</p> <p>SAN DIEGO,Â CAÂ 92121</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>05/15/2013</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>AMBIT BIOSCIENCES CORP [AMBI]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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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	223	I	See Footnote (2)

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

SEC 1473 (7-02)

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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 D Preferred Stock	Â (1)	Â (1)	Common Stock	281,624	\$ (1)	I	See Footnote (2)
Series D-2 Preferred Stock	Â (3)	Â (3)	Common Stock	307,051	\$ (3)	I	See Footnote (2)
Series E Preferred Stock	Â (4)	Â (4)	Common Stock	306,619	\$ (4)	I	See Footnote (2)
Warrant	Â (5)	10/26/2022	Common Stock	136,650	\$ 0.24	I	See Footnote (2)
Warrant	Â (5)	06/05/2019	Common Stock	14,303	\$ 21.84	I	See Footnote (2)
Warrant	Â (5)	09/29/2020	Common Stock	3,105	\$ 36.96	I	See Footnote (2)
Warrant	Â (5)	05/18/2021	Common Stock	69,775	\$ 0.024	I	See Footnote (2)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Marchington Allan P C/O AMBIT BIOSCIENCES CORPORATION 11080 ROSELLE STREET SAN DIEGO, CA 92121	Â X	Â	Â	Â

Signatures

/s/ Allan
Marchington

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) 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.

(2) The securities are held by Apposite Healthcare Fund LP, or Apposite. Apposite Healthcare (GP) Limited, the general partner of Apposite, has appointed Apposite Capital LLP as the manager of Apposite. The Reporting Person is a designated member of Apposite Capital LLP and, together with F. David Porter and Stephen Adkin, the other designated members of Apposite Capital LLP, shares voting and investment control over the securities held by Apposite; however, each disclaims beneficial ownership, except to the extent of their pecuniary interests therein.

(3)

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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.

- (4) 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.
- (5) The warrant is 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.

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