

AMBIT BIOSCIENCES CORP  
 Form 4  
 November 12, 2014

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**FOLETTA MARK G**

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)  
**11/10/2014**

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)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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SEC 1474 (9-02)

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

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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)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 11.09	11/10/2014		D	14,000	<sup>(1)</sup> 01/22/2024	Common Stock	14,000
Stock Option (Right to Buy)	\$ 6.33	11/10/2014		D	8,000	<sup>(1)</sup> 05/14/2024	Common Stock	8,000

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

FOLETTA MARK G  
C/O AMBIT BIOSCIENCES CORPORATION  
11080 ROSELLE STREET  
SAN DIEGO, CA 92121

X

## Signatures

/s/ Cath Bovenizer,  
Attorney-in-Fact

11/12/2014

\_\_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) Pursuant to the Agreement and Plan of Merger, dated as of September 28, 2014, (the "Merger Agreement"), among Ambit Biosciences Corporation ("Ambit"), Daiichi Sankyo Company, Limited ("Daiichi Sankyo"), and Charge Acquisition Corp., each option, whether vested or not vested, was cancelled and converted into the right to receive, (i) a cash payment equal to the excess, if any, of \$15.00 (the "Closing Price") over such option's per share exercise price; and (ii) one non-transferable contingent value right ("CVR") issued by Daiichi Sankyo with the Contingent Value Rights Agreement, dated November 10, 2014, between Daiichi and Broadridge Corporate Issuer Solutions, Inc.

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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