

FLEMING STANDISH

Form 3

May 15, 2013

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

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIESFiled 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 Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

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

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 ⁽¹⁾Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

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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
Derivative5. 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.

(3) 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.

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