

AMBIT BIOSCIENCES CORP

Form 3

October 16, 2013

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

OMB APPROVAL

OMB Number: 3235-0104

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

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 Foresite Capital Management
I, LLC

(Last) (First) (Middle)

3052 PACIFIC AVENUE

(Street)

SAN

FRANCISCO,Â CAÂ 94115

(City) (State) (Zip)

2. Date of Event Requiring
Statement(Month/Day/Year)
05/16/2013

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 ____X__ 10% Owner
____ Officer ____ Other
(give title below) (specify below)

6. Individual or Joint/Group

Filing(Check Applicable Line)

____ Form filed by One Reporting
Person_X_ 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

2,000,000

I

See footnote (1)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)

Title

4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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Date Exercisable	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Foresite Capital Management I, LLC 3052 PACIFIC AVENUE SAN FRANCISCO, CA 94115	^	^ X	^	^
Foresite Capital Fund I, L.P. 3052 PACIFIC AVENUE SAN FRANCISCO, CA 94115	^	^ X	^	^
Tananbaum James B. 3052 PACIFIC AVENUE SAN FRANCISCO, CA 94115	^	^ X	^	^

Signatures

/s/ James B. Tananbaum, as managing member of Foresite Capital Management I, LLC	10/16/2013
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__Signature of Reporting Person

Date

/s/ James B. Tananbaum, as managing member of the GP of Foresite Capital Fund I, L.P.	10/16/2013
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__Signature of Reporting Person

Date

/s/ James B. Tananbaum	10/16/2013
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__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) Shares are owned directly by Foresite Capital Fund I, L.P. ("FCF I"). Foresite Capital Management I, LLC ("FCM I"), the Designated Filer and general partner of FCF I, may be deemed to have the sole voting and dispositive power over 2,000,000 shares of the Issuer's Common Stock. James Tananbaum ("Tananbaum"), in his capacity as managing member of FCM I, may be deemed to have the sole voting and dispositive power over 2,000,000 shares of the Issuer's Common Stock.

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Remarks:

Each Reporting Person disclaims the existence of a "group". Each of FCM I and its partners and

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.