

AMBIT BIOSCIENCES CORP  
 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 MARTINO MICHAEL A</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<br/> <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other<br/>                 (give title below) (specify below)<br/>                 President and CEO</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<br/> <input type="checkbox"/> Form filed by More than One Reporting Person</p> |
|---|---|---|---|---|--|

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

| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|--|---|--|
|------------------------------------|--|---|--|

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<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security:<br>Direct (D) | 6. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|---|---|--|--|---|--|
|   | Date Exercisable      Expiration Date                       | Title      Amount or Number of   |  |   |  |

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|                             |       |            |              | Shares  |        | or Indirect<br>(I)<br>(Instr. 5) |   |
|-----------------------------|-------|------------|--------------|---------|--------|----------------------------------|---|
| Stock Option (Right to Buy) | Â (1) | 01/11/2022 | Common Stock | 1,184   | \$ 600 | D                                | Â |
| Stock Option (Right to Buy) | Â (1) | 01/11/2022 | Common Stock | 1,184   | \$ 600 | D                                | Â |
| Stock Option (Right to Buy) | Â (2) | 12/12/2022 | Common Stock | 451,899 | \$ 6   | D                                | Â |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                     |       |
|---|---------------|-----------|---------------------|-------|
|   | Director      | 10% Owner | Officer             | Other |
| MARTINO MICHAEL A<br>C/O AMBIT BIOSCIENCES CORPORATION<br>11080 ROSELLE STREET<br>SAN DIEGO, CA 92121 | Â X           | Â         | Â President and CEO | Â     |

## Signatures

/s/ Michael A.  
Martino 05/15/2013

\_\_Signature of Date  
Reporting Person

## 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) 25% of the shares subject to the option vest on November 9, 2012; thereafter 1/48th of the shares subject to the option vest each month following November 9, 2012, so that all of the shares subject to the option shall be vested November 9, 2016.
- (2) 1/48th of the shares subject to the option vest monthly beginning on December 1, 2012.

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.