Ardea Biosciences, Inc./DE Form 4 May 16, 2008

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

OMB APPROVAL OMB

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Section 16. Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Baker Bros. Capital (GP), LLC Issuer Symbol Ardea Biosciences, Inc./DE [RDEA] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner Other (specify Officer (give title 667 MADISON AVENUE 17TH 05/07/2008 below) **FLOOR** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) Form filed by One Reporting Person X Form filed by More than One Reporting

NEW YORK, NY US 10021

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 4. Securities Acquired 1.Title of 2. Transaction Date 2A. Deemed 7. Nature of 3. 5. Amount of Transaction(A) or Disposed of Security (Month/Day/Year) Execution Date, if Securities Ownership Indirect (Instr. 3) Code (D) Beneficially Form: Direct Beneficial any (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned (D) or Ownership Following Indirect (I) (Instr. 4) Reported (Instr. 4) (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Through Common 57,873 05/07/2008 \mathbf{C} <u>(5)</u> $194,762 \stackrel{(4)}{=}$ I Partnership A Stock (1) (2) (4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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. Transacti Code (Instr. 8)	5. orNumber of Derivativ Securitie Acquirec (A) or Disposec of (D) (Instr. 3, 4, and 5)	Expiration Da (Month/Day/Y e s I			7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Series A Convertible Preferred	<u>(5)</u>	05/07/2008		С	11	05/01/2003	<u>(6)</u>	Common Stock	57,873	9

Reporting Owners

Reporting Owner Name / Address	Relationships					
reporting 6 wher Funder, Funderess	Director	10% Owner	Officer	Other		
Baker Bros. Capital (GP), LLC 667 MADISON AVENUE 17TH FLOOR NEW YORK, NY US 10021		X				
BAKER JULIAN 667 MADISON AVENUE, 17TH FLOOR NEW YORK, NY US 10021		X				
BAKER FELIX 667 MADISON AVENUE, 17TH FLOOR NEW YORK, NY US 10021		X				

Signatures

/s/ Julian C. Baker, as 1	Managing Member of Baker Bros. Capital (GP),	
LLC	, , ,	05/16/2008
	**Signature of Reporting Person	Date
/s/ Julian C. Baker	**Signature of Reporting Person	05/16/2008 Date
/s/ Felix J. Baker		05/16/2008
	**Signature of Reporting Person	Date

Explanation of Responses:

Reporting Owners 2

^{*} 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).

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- In addition to Baker Bros. Capital (GP), LLC, this Form 4 is being filed jointly by Felix J. Baker and Julian C. Baker, each of whom has the same business address as Baker Bros. Capital (GP), LLC and may be deemed to have a pecuniary interest in securities owned by it.

 Because of certain relationships with other security holders of the Issuer, the Reporting Persons are filing solely for informational purposes as if they were members of a group with such shareholders. (Continued in footnote 2)
- However, the Reporting Persons disclaim that they and any other person or persons in fact constitute a "group" for purposes of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended, or Rule 13d 5 thereunder or that they are the beneficial owner of securities owned by such other persons, and each of them disclaims beneficial ownership of securities reported herein except to the extent of their pecuniary interest, if any, therein.
- (3) Represents 31,567 common shares acquired by Baker Bros. Investments II, L.P. and 26,306 common shares acquired by Baker Bros. Investments, L.P. from conversion of Series A Preferred Stock.
- Represents 105,869 shares owned directly by Baker Bros. Investments II, L.P. and 88,893 shares owned directly by Baker Bros.

 Investments, L.P., limited partnerships of which the sole general partner is Baker Bros. Capital, L.P., a limited partnership of which the sole general partner is Baker Bros. Capital (GP), LLC. Felix J. Baker and Julian C. Baker are controlling members of Baker Bros. Capital (GP), LLC.
- (5) Each share of Series A Convertible Preferred Stock was convertible into a number of shares of common stock equal to \$10,000 divided by \$1.90072.
- (6) None.

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.