

AMBIT BIOSCIENCES CORP
 Form 3
 May 15, 2013

FORM 3 UNITED 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 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 <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) 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 <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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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)
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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 (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 Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable Expiration Date	Title Amount or Number of			

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				Shares		or Indirect (I) (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 C/O AMBIT BIOSCIENCES CORPORATION 11080 ROSELLE STREET SAN DIEGO, CA 92121	Â X	Â	Â President and CEO	Â

Signatures

/s/ Michael A.
Martino 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) 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.