

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)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â ORBIMED ADVISORS LLC		(Month/Day/Year)	AMBIT BIOSCIENCES CORP [AMBI]	
(Last)	(First)	(Middle)	05/15/2013	
601 LEXINGTON AVENUE, 54TH FLOOR			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
NEW YORK, Â NY Â 10022			<input type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input type="checkbox"/> Form filed by One Reporting Person	
			<input checked="" type="checkbox"/> 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, \$0.001 par value per share	307 <sup>(1)</sup>	I	See Footnotes <sup>(2)</sup> <sup>(3)</sup> <sup>(5)</sup>
Common Stock, \$0.001 par value per share	2 <sup>(1)</sup>	I	See Footnotes <sup>(4)</sup> <sup>(5)</sup>

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)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Series E Preferred Stock	Â (6)	Â (6)	Common Stock	367,315	\$ (6)	I	See Footnotes (2) (3) (5)
Series E Preferred Stock	Â (6)	Â (6)	Common Stock	3,498	\$ (6)	I	See Footnotes (4) (5)
Series D-2 Preferred Stock	Â (7)	Â (7)	Common Stock	219,863	\$ (7)	I	See Footnotes (2) (3) (5)
Series D-2 Preferred Stock	Â (7)	Â (7)	Common Stock	2,094	\$ (7)	I	See Footnotes (4) (5)
Series D Preferred Stock	Â (8)	Â (8)	Common Stock	181,689	\$ (8)	I	See Footnotes (2) (3) (5)
Series D Preferred Stock	Â (8)	Â (8)	Common Stock	1,730	\$ (8)	I	See Footnotes (4) (5)
Series D-2 Preferred Stock Warrants (Right to Buy)	05/18/2011	05/18/2021	Common Stock	57,217 (1)	\$ 0.024	I	See Footnotes (2) (3) (5)
Series D-2 Preferred Stock Warrants (Right to Buy)	05/18/2011	05/18/2021	Common Stock	544 (1)	\$ 0.024	I	See Footnotes (4) (5)
Common Stock Warrants (Right to Buy)	10/26/2012	10/26/2022	Common Stock	559,441 (1)	\$ 0.24	I	See Footnotes (2) (3) (5)
Common Stock Warrants (Right to Buy)	10/26/2012	10/26/2022	Common Stock	5,328 (1)	\$ 0.24	I	See Footnotes (4) (5)
Common Stock Warrants (Right to Buy)	12/11/2012	09/29/2020	Common Stock	1,848 (1)	\$ 36.96	I	See Footnotes (2) (3) (5)
Common Stock Warrants (Right to Buy)	12/11/2012	09/29/2020	Common Stock	17 (1)	\$ 36.96	I	See Footnotes (4) (5)
Common Stock Warrants (Right to Buy)	12/11/2012	06/05/2019	Common Stock	8,540 (1)	\$ 21.84	I	See Footnotes (2) (3) (5)
Common Stock Warrants (Right to Buy)	12/11/2012	06/05/2019	Common Stock	81 (1)	\$ 21.84	I	See Footnotes (4) (5)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ORBIMED ADVISORS LLC 601 LEXINGTON AVENUE, 54TH FLOOR NEW YORK, NY 10022	Â	Â X	Â	Â

