

Hasnain Faheem
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 *

Â Hasnain Faheem
(Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)
05/15/2013

3. Issuer Name and Ticker or Trading Symbol
AMBIT BIOSCIENCES CORP [AMBI]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original Filed(Month/Day/Year)

C/O AMBIT BIOSCIENCES CORPORATION,Â 11080 ROSELLE STREET

(Street)

SAN DIEGO,Â CAÂ 92121

(City) (State) (Zip)

(Check all applicable)

Director 10% Owner
 Officer Other
(give title below) (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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)

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 Date Expiration Date

Title Amount or Number of

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| | | | | Shares | | or Indirect (I) (Instr. 5) | |
|-----------------------------|-------|------------|--------------|---------|----------|----------------------------------|---|
| Stock Option (Right to Buy) | Â (1) | 09/30/2020 | Common Stock | 62 | \$ 1,680 | D | Â |
| Stock Option (Right to Buy) | Â (2) | 08/17/2021 | Common Stock | 517 | \$ 600 | D | Â |
| Stock Option (Right to Buy) | Â (2) | 08/17/2021 | Common Stock | 258 | \$ 600 | D | Â |
| Stock Option (Right to Buy) | Â (3) | 12/12/2022 | Common Stock | 144,259 | \$ 6 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Hasnain Faheem C/O AMBIT BIOSCIENCES CORPORATION 11080 ROSELLE STREET SAN DIEGO, CA 92121 | Â X | Â | Â | Â |

Signatures

/s/ Faheem
Hasnain

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 October 1, 2011; thereafter 1/48th of the shares subject to the option vest each month following October 1, 2011, so that all of the shares subject to the option shall be vested October 1, 2014.
 - (2) 1/36th of the shares subject to the option shall vest each month following April 1, 2011, so that all of the shares subject to the option shall be vested 3 years after April 1, 2011.
 - (3) 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.