

TANG KEVIN C
Form 4
December 29, 2006

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN 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 *
TANG KEVIN C

2. Issuer Name and Ticker or Trading Symbol
Ardea Biosciences, Inc./DE [IBPI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
4401 EASTGATE MALL
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/27/2006

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

SAN DIEGO, CA 92121
(City) (State) (Zip)

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

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 Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	Price			
Common Stock	12/28/2006		P		551,968	\$ 4.3172	1,572,829	I <u>(1)</u> <u>(2)</u>	By LP <u>(1)</u> <u>(2)</u>
Common Stock	12/27/2006		P		12,300	\$ 4.0707	103,294	I <u>(3)</u>	As Trustee
Common Stock	12/28/2006		P		93,000	\$ 4.3172	196,294	I <u>(3)</u>	As Trustee
Common Stock							15,089	D <u>(4)</u>	

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

Persons who respond to the collection of information contained in this form are not

SEC 1474 (9-02)

Explanation of Responses:

* 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).

The shares are held by Tang Capital Partners, LP. Kevin C. Tang is the sole manager of Tang Capital Management, LLC, which is the
(1) general partner of Tang Capital Partners, LP. Mr. Tang disclaims beneficial ownership of the securities except to the extent of his pecuniary interest therein.

(2) Includes 9,121 shares and 8,385 shares issued to Tang Capital Partners, LP as dividends on shares of the issuer's Series A Convertible Preferred Stock on 6/30/06 and 9/30/06, respectively.

The securities are owned by Kevin C. Tang as custodian for his minor children, as Trustee of the Tang Family Trust and as Trustee of the
(3) Tang Advisors LLC Profit Sharing Plan, for which Mr. Tang serves as Trustee and in which he is a participant. Mr. Tang disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

(4) The securities are owned by Kevin C. Tang's IRA.

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.