

Ardea Biosciences, Inc./DE
Form 4
June 20, 2012

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
DAVIS STEPHEN

(Last) (First) (Middle)

4939 DIRECTORS PLACE

(Street)

SAN DIEGO, CA 92121

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
06/19/2012

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

EVP & COO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Stock	06/19/2012		D	(A) or (D) Amount 16,099 (1)	Price \$ 32 0	D	

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

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information contained in this form are not
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SEC 1474
(9-02)

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)	8. Amount Underlying Shares
Incentive Stock Option (right to buy)	\$ 21.35	06/19/2012		D	18,732	<u>(2)</u> 04/05/2020	Common Stock	18,732
Non-Qualified Stock Option (right to buy)	\$ 21.35	06/19/2012		D	131,268	<u>(2)</u> 04/05/2020	Common Stock	131,268
Non-Qualified Stock Option (right to buy)	\$ 23.66	06/19/2012		D	80,000	<u>(2)</u> 12/13/2020	Common Stock	80,000
Incentive Stock Option (right to buy)	\$ 18.94	06/19/2012		D	5,279	<u>(2)</u> 12/15/2021	Common Stock	5,279
Non-Qualified Stock Option (right to buy)	\$ 18.94	06/19/2012		D	74,721	<u>(2)</u> 12/15/2021	Common Stock	74,721
Restricted Stock Award	\$ 0	06/19/2012		D	11,459	<u>(3)</u> 04/05/2020	Common Stock	11,459

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DAVIS STEPHEN 4939 DIRECTORS PLACE SAN DIEGO, CA 92121			EVP & COO	

Signatures

/s/ Stephen R.
Davis 06/20/2012

__Signature of
Reporting Person Date

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).

(1) Includes 283 shares acquired under the Ardea Biosciences, Inc. ("Ardea") 2000 Employee Stock Purchase Plan on June 12, 2012.

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- This option was canceled pursuant to the Agreement and Plan of Merger, dated as of April 21, 2012, by and among Ardea, Zeneca Inc. and QAM Corp. (the "Merger Agreement"), in exchange for a payment in cash, without interest and less the amount of any required tax withholding, equal to the product of: (i) the excess of \$32.00 (the per share merger consideration pursuant to the Merger Agreement) over the exercise price of the option; and (ii) the number of shares of Ardea common stock underlying the option.
- (2)

- This restricted stock award was canceled pursuant to the Merger Agreement in exchange for a payment in cash, without interest and less the amount of any required tax withholding, equal to the product of: (i) \$32.00 (the per share merger consideration pursuant to the Merger Agreement); and (ii) the number of shares of Ardea common stock subject to the restricted stock award.
- (3)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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