

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

FORM 4

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

OMB APPROVAL

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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 *
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 Ownership (Instr. 4)
				(A) or (D)	Amount (D) Price		
Common Stock	06/19/2012		D	(1)	16,099 \$ 32 0	D	

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

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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 of Underlying Security (Instr. 3 and 4)	Am Nur Sha
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Incentive Stock Option (right to buy)	\$ 21.35	06/19/2012		D	18,732	<u>(2)</u> 04/05/2020	Common Stock	18
Non-Qualified Stock Option (right to buy)	\$ 21.35	06/19/2012		D	131,268	<u>(2)</u> 04/05/2020	Common Stock	13
Non-Qualified Stock Option (right to buy)	\$ 23.66	06/19/2012		D	80,000	<u>(2)</u> 12/13/2020	Common Stock	80
Incentive Stock Option (right to buy)	\$ 18.94	06/19/2012		D	5,279	<u>(2)</u> 12/15/2021	Common Stock	5
Non-Qualified Stock Option (right to buy)	\$ 18.94	06/19/2012		D	74,721	<u>(2)</u> 12/15/2021	Common Stock	74
Restricted Stock Award	\$ 0	06/19/2012		D	11,459	<u>(3)</u> 04/05/2020	Common Stock	11

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.

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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