

TANG KEVIN C
Form 5
January 24, 2011

FORM 5

**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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
TANG KEVIN C

(Last) (First) (Middle)

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

4401 EASTGATE MALL

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2010

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 Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|--|
| | | | | (A) or (D) | Amount or Price | | |
| Common Stock | Â | Â | Â | Â | Â | 3,095,112 | I ⁽¹⁾ By LP ⁽¹⁾ |
| Common Stock | 11/15/2010 | Â | G ⁽²⁾ | 225,000 ₍₂₎ D ₍₂₎ | \$ 0 | 67,052 | I ⁽³⁾ As Trustee ⁽³⁾ |
| Common Stock | Â | Â | Â | Â | Â | 15,089 | D ⁽⁴⁾ Â |

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

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SEC 2270 (9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. of D Se B O E Is Fi (I |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | (A) | (D) | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| TANG KEVIN C 4401 EASTGATE MALL SAN DIEGO, CA 92121 | Â X | Â X | Â | Â |
| TANG CAPITAL MANAGEMENT LLC 4401 EASTGATE MALL SAN DIEGO, CA 92121 | Â | Â X | Â | Â |
| TANG CAPITAL PARTNERS LP 4401 EASTGATE MALL SAN DIEGO, CA 92121 | Â | Â X | Â | Â |

Signatures

| | |
|--|------------|
| /s/ Kevin C. Tang | 01/24/2011 |
| __Signature of Reporting Person | Date |
| /s/ Kevin C. Tang, Managing Member | 01/24/2011 |
| __Signature of Reporting Person | Date |
| /s/ Kevin C. Tang, as Managing Member of Tang Capital Management, LLC, General Partner | 01/24/2011 |
| __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).
- The securities 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 such securities except to the extent of his pecuniary interest therein.

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- (2) The gifted securities were held by Kevin C. Tang, as Trustee of the Tang Family Trust. The gifted securities were donated to a charitable foundation.

The remaining securities are owned by Kevin C. Tang as custodian for his minor children and as Trustee of the Tang Advisors, LLC

- (3) 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 provided 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.