Ardea Biosciences, Inc./DE Form 4 May 16, 2008

FORM 4

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

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per

response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations may continue. See Instruction

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Baker Brothers Life Sciences Capital Issuer Symbol (GP), LLC Ardea Biosciences, Inc./DE [RDEA] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) _X__ 10% Owner Director Other (specify Officer (give title 667 MADISON AVENUE, 17TH 05/07/2008 below) **FLOOR** 4. If Amendment, Date Original (Street) 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line)

NEW YORK, NY US 10021

(City)	(State)	(Zip) Tab	le I - Non-l	Derivative S	ecurit	ies Acq	quired, Disposed	of, or Benefic	ially 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. Securitie on(A) or Disp (Instr. 3, 4 a	osed o	of (D)	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 (1) (2)	05/07/2008		С	331,452	A	<u>(4)</u>	2,604,774 (3)	I	Through Partnership (3)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Form filed by One Reporting Person X Form filed by More than One Reporting

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

Edgar Filing: Ardea Biosciences, Inc./DE - Form 4

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. Transacti Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		e	7. Title and A Underlying S (Instr. 3 and	Securities	8 I S (
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Series A Convertible Preferred Stock	<u>(4)</u>	05/07/2008		С	63	05/01/2003	<u>(5)</u>	Common Stock	331,452	

De Sec (In

Reporting Owners

Reporting Owner Name / Address	Relationships				ť
reporting of the state of the state of	Director	10% Owner	Officer	Other	
Baker Brothers Life Sciences Capital (GP), LLC 667 MADISON AVENUE, 17TH FLOOR NEW YORK, NY US 10021		X			
BAKER FELIX 667 MADISON AVENUE, 17TH FLOOR NEW YORK, NY US 10021		X			
BAKER JULIAN 667 MADISON AVENUE, 17TH FLOOR NEW YORK, NY US 10021		X			

Signatures

/s/ Julian C. Baker, as Managin LLC	g Member of Baker Brothers Life Sciences Capital (GP),	05/16/2008
	**Signature of Reporting Person	Date
/s/ Julian C. Baker		05/16/2008
	**Signature of Reporting Person	Date
/s/ Felix J. Baker		05/16/2008
	**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) In addition to Baker Brothers Life Sciences Capital (GP), LLC, this Form 4 is being filed jointly by Julian C. Baker and Felix J. Baker, each of whom has the same business address as Baker Brothers Life Sciences Capital (GP), LLC and may be deemed to have a pecuniary interest in securities owned by it. Because of certain relationships with other security holders of the Issuer, the Reporting Persons are

Reporting Owners 2

Edgar Filing: Ardea Biosciences, Inc./DE - Form 4

filing solely for informational purposes as if they were members of a group of such shareholders. (Continued in footnote 2).

- However, the Reporting Persons disclaim that they and any other person or persons, in fact constitute a "group" for purposes of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended, or Rule 13d-5 thereunder or that they are the beneficial owners of securities owned by any such other persons, and each of them disclaims beneficial ownership of securities reported herein except to the extent of their pecuniary interest, if any, therein.
- Represents securities owned directly by Baker Brothers Life Sciences, L.P., the sole general partner of which is Baker Brothers Life (3) Sciences Capital, L.P., a limited partnership the sole general partner of which is Baker Brothers Life Sciences Capital (GP),LLC. Julian C. Baker and Felix J. Baker are the controlling members of Baker Brothers Life Sciences Capital (GP), LLC.
- (4) Each share of Series A Convertible Preferred Stock was convertible into a number of shares of common stock equal to \$10,000 divided by \$1.90072.
- (5) None.

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.