

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE BY SECURED PARTY

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Forward Ventures IV, L.P.		04/12/2010	LIMITED PARTNERSHIP: DELAWARE
Forward Ventures IV B, L.P.		04/12/2010	LIMITED PARTNERSHIP: DELAWARE
Perseus-Soros Biopharmaceutical Fund, L.P.		04/12/2010	LIMITED PARTNERSHIP: DELAWARE
GIMV NV		04/12/2010	CORPORATION: BELGIUM
Adviesbeheer GIMV Life Sciences NV		04/12/2010	CORPORATION: BELGIUM
Avalon Ventures VI, L.P.		04/12/2010	LIMITED PARTNERSHIP: DELAWARE
Avalon GP Fund, L.P.		04/12/2010	LIMITED PARTNERSHIP: DELAWARE
Tang Capital Partners, L.P.		04/12/2010	LIMITED PARTNERSHIP: DELAWARE

RECEIVING PARTY DATA

Name:	Ambit Biosciences Corporation
Street Address:	4215 Sorrento Valley Blvd.
City:	San Diego
State/Country:	CALIFORNIA
Postal Code:	92121
Entity Type:	CORPORATION: DELAWARE

PROPERTY NUMBERS Total: 7

Property Type	Number	Word Mark
Serial Number:	78199988	AB ORION 1000
Serial Number:	78199986	SPEEDGATE
Serial Number:	76345630	AMBIT
Registration Number:	2660663	AMBIT

CH \$190.00 78199988

900159808

**TRADEMARK
 REEL: 004186 FRAME: 0947**

Serial Number:	76345922	AMBIT
Registration Number:	2141422	AMBIT
Registration Number:	2184820	BUILDGATES

CORRESPONDENCE DATA

Fax Number: (415)693-2222
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 4156932440
Email: crhem@cooley.com
Correspondent Name: Cooley Godward Kronish LLP
Address Line 1: 101 California Street, 5th Floor
Address Line 4: San Francisco, CALIFORNIA 94111

ATTORNEY DOCKET NUMBER:	AMBIT BIOSCI 018499-100
NAME OF SUBMITTER:	C. Rhem
Signature:	/CR/
Date:	04/15/2010

Total Attachments: 3
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TERMINATION OF TRADEMARK SECURITY INTEREST

WHEREAS, Ambit Biosciences Corporation, a Delaware corporation (the "**Grantor**"), owns the trademarks and applications listed on the attached **Exhibit A**, now issued or pending in the United States Patent and Trademark Office (the "**Trademarks**"); and

WHEREAS, the Grantor entered into that certain Patent and Trademark Security Agreement, dated as of October 14, 2003 (the "**IP Security Agreement**"), among the Grantor and Forward Ventures IV, L.P., Forward Ventures IV B, L.P., Perseus-Soros Biopharmaceutical Fund, L.P., GIMV NV, Adviesbeheer GIMV Life Sciences NV, Avalon Ventures VI, L.P., Avalon GP Fund, LLC and Tang Capital Partners, L.P. (each a "**Secured Party**" and collectively, the "**Secured Parties**"); true and correct copies of which were recorded by the U.S. Patent and Trademark Office on October 15, 2003 (Reel: 2790 and Frame: 0074) and October 21, 2003 (Reel: 2734 and Frame: 0004), respectively.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, the undersigned, on behalf of the Secured Parties, does hereby:

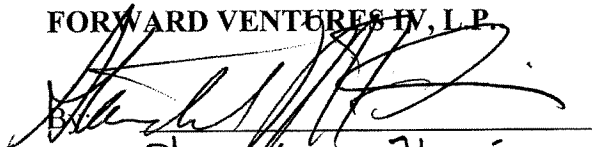
1. release and reassign to the Grantor any and all liens, security interests, right, title and interest of the Secured Parties pursuant to the IP Security Agreement in the trademarks and applications more fully described on **Exhibit A**, without recourse or representation or warranty, express or implied; and

2. authorize and request the Commissioner of Patents and Trademarks of the United States of America to note and record the existence of the release hereby given.

[Signature page follows]

IN WITNESS WHEREOF, the undersigned has caused this Termination of Trademark Security Interest to be signed by its duly authorized representative as of this 12 day of ~~March~~ April 2010.

FORWARD VENTURES IV, L.P.



Name: Standish M. Fleming

Title: Managing Member

EXHIBIT A

	Serial Number	Reg. Number	Word Mark
1	78199988		AB ORION 1000
2	78199986		SPEEDGATE
3	76345630		AMBIT
4	76273761	2660663	AMBIT
5	76345922		AMBIT
6	75093728	2141422	AMBIT
7	75191817	2184820	BUILDGATES