

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>Chen Yun-Lung</u>  (Last) (First) (Middle) <u>3101 JAY STREET</u>  (Street) <u>SANTA CLARA CA 95054</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>AMBARELLA INC [ AMBA ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>VP, Business Development</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/12/2021</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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)
			Code	V	Amount	(A) or (D)	Price			
Ordinary Shares	03/12/2021		M		8,289	A	\$8.82	48,235	D	
Ordinary Shares	03/12/2021		S		5,452	D	\$111.6022 <sup>(1)</sup>	42,783	D	
Ordinary Shares	03/12/2021		S		2,837	D	\$113.133 <sup>(2)</sup>	39,946	D	
Ordinary Shares	03/16/2021		M		14,203	A	<sup>(3)</sup>	54,149	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V		(A)	(D)						Date Exercisable
Non-Qualified Stock Option (right to buy)	\$8.82	03/12/2021		M		5,927	<sup>(4)</sup>	08/29/2021	Ordinary Shares	5,927	\$0.0	0	D	
Non-Qualified Stock Option (right to buy)	\$8.82	03/12/2021		M		2,362	<sup>(4)</sup>	08/30/2021	Ordinary Shares	2,362	\$0.0	0	D	
Restricted Stock Units	<sup>(3)</sup>	03/16/2021		M		13,148	<sup>(5)</sup>	03/15/2021 <sup>(5)</sup>	Ordinary Shares	13,148	\$0.0	0	D	
Restricted Stock Units	<sup>(3)</sup>	03/16/2021		M		1,278	<sup>(6)</sup>	06/15/2021 <sup>(6)</sup>	Ordinary Shares	1,278	\$0.0	1,279	D	
Restricted Stock Units	<sup>(3)</sup>	03/16/2021		M		708	<sup>(7)</sup>	03/15/2022 <sup>(7)</sup>	Ordinary Shares	708	\$0.0	2,831	D	
Restricted Stock Units	<sup>(3)</sup>	03/16/2021		M		712	<sup>(8)</sup>	03/15/2023 <sup>(8)</sup>	Ordinary Shares	712	\$0.0	5,692	D	

Explanation of Responses:

- The sale price reported in column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$111.50 to \$111.71 per share. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the reporting person will provide full information regarding the number of shares sold at each separate price within the ranges set forth in this Form 4.
- The sale price reported in column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$113.03 to \$113.31 per share. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the reporting person will provide full information regarding the number of shares sold at each separate price within the ranges set forth in this Form 4.
- Each restricted stock unit represents a contingent right to receive one share of Ambarella, Inc. Ordinary Shares.
- Shares subject to the option vest monthly over four years beginning on August 1, 2011.
- On June 7, 2018, reporting person was granted an RSU award covering a target of 6,574 ordinary shares (the "Target RSU Number"), subject to satisfaction of predetermined, performance-based vesting criteria that could result in 0% to 200% of the Target RSU Number becoming eligible to vest, subject to certain adjustments. On February 28, 2019, the Company's Board of Directors determined the performance criteria had been satisfied at a level that resulted in 200% of the Target RSU Number becoming eligible for time-based vesting. Pursuant to time-based vesting requirements, the award would vest on March 15, 2021, subject to possible adjustment based on a total stockholder return ("TSR") performance metric for the period February 1, 2018 to January 31, 2021 (the "TSR Period"). As a result of the Company's TSR performance over the TSR Period, the RSUs eligible to vest were reduced by 25% of the Target RSU Number. A total of 11,505 ordinary shares were delivered to reporting person.
- The restricted stock units vest at the rate of 1/12 per quarter commencing on June 15, 2018.
- The restricted stock units vest at the rate of 1/12 per quarter commencing on March 15, 2019.
- The restricted stock units vest at the rate of 1/12 per quarter commencing on March 15, 2020.

By: /s/ Michael Morehead,

03/16/2021

Attorney-in-Fact For: Yun-  
Lung Chen

\*\* Signature of Reporting Person      Date

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

\* 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).

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**