

**UNITED STATES SECURITIES AND EXCHANGE  
COMMISSION**

Washington, D.C. 20549

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF  
SECURITIES**

OMB APPROVAL

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

1. Name and Address of Reporting Person* <u>Lee Chan W</u>  (Last) (First) (Middle) <u>16275 CAMELLIA TERRACE</u>  (Street) <u>LOS GATOS CA 95032</u>  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>09/01/2021</u>	3. Issuer Name and Ticker or Trading Symbol <u>AMBARELLA INC [ AMBA ]</u>	
		4. 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>Chief Operating Officer</u>	5. 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 <input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Ordinary Shares</u>	<u>19,502</u>	<u>D</u>	

**Table II - Derivative Securities Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<u>Performance Stock Units</u>	<u>(1)</u>	<u>03/15/2022<sup>(1)</sup></u>	<u>Ordinary Shares</u>	<u>29,670</u>	<u>(2)</u>	<u>D</u>	
<u>Performance Stock Units</u>	<u>(3)</u>	<u>03/15/2023<sup>(3)</sup></u>	<u>Ordinary Shares</u>	<u>26,850</u>	<u>(2)</u>	<u>D</u>	
<u>Performance Stock Units</u>	<u>(4)</u>	<u>03/15/2024<sup>(4)</sup></u>	<u>Ordinary Shares</u>	<u>8,805</u>	<u>(2)</u>	<u>D</u>	
<u>Restricted Stock Units</u>	<u>(5)</u>	<u>03/15/2022<sup>(5)</sup></u>	<u>Ordinary Shares</u>	<u>7,418</u>	<u>(2)</u>	<u>D</u>	
<u>Restricted Stock Units</u>	<u>(6)</u>	<u>03/15/2023<sup>(6)</sup></u>	<u>Ordinary Shares</u>	<u>15,663</u>	<u>(2)</u>	<u>D</u>	
<u>Restricted Stock Units</u>	<u>(7)</u>	<u>03/15/2024<sup>(7)</sup></u>	<u>Ordinary Shares</u>	<u>8,072</u>	<u>(2)</u>	<u>D</u>	

**Explanation of Responses:**

- Reporting person was granted an award of performance-based RSUs covering a target of 29,670 ordinary shares (the "Target RSU Number"). Pursuant to time-based vesting requirements, 100% of this award is scheduled to vest on March 15, 2022, subject to continued service requirements through such date. In addition, the number of shares subject to the RSUs may be increased or decreased by up to 100% of the Target RSU Number or may remain the same, based on attainment of specified levels of the Company's total stockholder return over the period of February 1, 2019 through January 31, 2022.
- Each restricted stock unit represents a contingent right to receive one share of Ambarella, Inc. Ordinary Shares.
- Reporting person was granted an award of performance-based RSUs covering a target of 26,850 ordinary shares (the "Target RSU Number"). Pursuant to time-based vesting requirements, 100% of this award is scheduled to vest on March 15, 2023, subject to continued service requirements through such date. In addition, the number of shares subject to the RSUs may be increased or decreased by up to 100% of the Target RSU Number or may remain the same, based on attainment of specified levels of the Company's total stockholder return over the period of February 1, 2020 through January 31, 2023.
- Reporting person was granted an award of performance-based RSUs covering a target of 8,805 ordinary shares (the "Target RSU Number"). Pursuant to time-based vesting requirements, 100% of this award is scheduled to vest on March 15, 2024, subject to continued service requirements through such date. In addition, the number of shares subject to the RSUs may be increased or decreased by up to 100% of the Target RSU Number or may remain the same, based on attainment of specified levels of the Company's total stockholder return over the period of February 1, 2021 through January 31, 2024.
- 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.
- The restricted stock units vest at the rate of 1/12 per quarter commencing on March 15, 2021.

By: /s/ Michael Morehead,

Attorney-in-Fact For: 09/14/2021

Chan W. Lee

\*\* 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 5 (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.**