

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

| OMB APPROVAL | |
|--|-----------|
| OMB Number: | 3235-0287 |
| Estimated average burden hours per response: | 0.5 |

| | | |
|---|--|---|
| 1. Name and Address of Reporting Person * <u>Day Christopher</u> (Last) (First) (Middle) 3101 JAY STREET (Street) SANTA CLARA CA 95054 (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 X Officer (give title below) Other (specify below) <u>VP, Marketing</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) 09/16/2016 | |
| | | 6. Individual or Joint/Group Filing (Check Applicable Line) X 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 | 09/16/2016 | | M | | 2,613 | A | (1) | 26,476 ⁽²⁾ | D | |
| Ordinary Shares | 09/16/2016 | | s ⁽³⁾ | | 1,405 | D | \$67.98 | 25,071 | 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 |
| Restricted Stock Units | (1) | 09/16/2016 | | M | | 556 | (4) | 08/27/2022 ⁽⁴⁾ | Ordinary Shares | 556 | \$0.0 | 0 | D | |
| Restricted Stock Units | (1) | 09/16/2016 | | M | | 1,094 | (5) | 08/27/2023 ⁽⁵⁾ | Ordinary Shares | 1,094 | \$0.0 | 4,375 | D | |
| Restricted Stock Units | (1) | 09/16/2016 | | M | | 963 | (6) | 09/07/2024 ⁽⁶⁾ | Ordinary Shares | 963 | \$0.0 | 7,700 | D | |

Explanation of Responses:

- Each restricted stock unit represents a contingent right to receive one share of Ambarella, Inc. Ordinary Shares.
- Includes 331 shares acquired under the Company's employee stock purchase plan on September 15, 2016.
- Shares sold to pay tax obligations resulting from the vesting of restricted stock award and restricted stock units.
- The restricted stock units vest at the rate of 1/16 per quarter beginning on September 15, 2012.
- The restricted stock units vest at the rate of 1/16 per quarter beginning on September 15, 2013.
- The restricted stock units vest at the rate of 1/16 per quarter beginning on September 15, 2014.

By: /s/ Michael Morehead,
Attorney in Fact For: 09/20/2016
Christopher Day

** 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.