

MARGOLIN CHRISTOPHER J

Form 4

October 28, 2011

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0287Expires: January 31,
2005Estimated average
burden hours per
response... 0.5Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**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

(Print or Type Responses)

1. Name and Address of Reporting Person *
MARGOLIN CHRISTOPHER J

(Last) (First) (Middle)

C/O XOMA LTD., 2910 SEVENTH
STREET

(Street)

BERKELEY, CA 94710

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

XOMA LTD /DE/ [XOMA]

3. Date of Earliest Transaction
(Month/Day/Year)

10/27/2011

4. If Amendment, Date Original
Filed(Month/Day/Year)5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)

VP, General Counsel & Sec'y

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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)
				(A) or (D)			
			Code	V	Amount		Price

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

**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 control
number.**SEC 1474
(9-02)**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)
---------------------------------------	------------------------------	---	---	------------------------	--	--	--

Edgar Filing: MARGOLIN CHRISTOPHER J - Form 4

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Share Option (right to buy)	\$ 1.69	10/27/2011	A	37,642			(1)		10/27/2021		Common Shares	37,642
Non-Qualified Share Option (right to buy)	\$ 1.69	10/27/2011	A	51,248			(1)		10/27/2021		Common Shares	51,248
Restricted Stock Units	\$ 0	10/27/2011	A	68,377			(2)		(2)		Common Shares	68,377

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MARGOLIN CHRISTOPHER J C/O XOMA LTD. 2910 SEVENTH STREET BERKELEY, CA 94710	VP, General Counsel & Sec'y

Signatures

Christopher J.
Margolin 10/28/2011

**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) Taken together, the Incentive Stock Option and Non-Qualified Stock Option granted on the same date are exercisable as to 60% of the options on the grant date, with the remaining 40% vesting in monthly increments beginning 11/28/2011 and ending 10/28/2013.
- (2) These restricted stock units are scheduled to vest in substantially equal installments annually over three years, with the first installment vesting on October 28, 2012.

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.