## Edgar Filing: HUTT PETER BARTON - Form 4

HUTT PETER I	BARTON										
Form 4											
May 27, 2011											
FORM 4	1								OMB APPROVAL		
	UNITED	STATES		RITIES A shington	NOMB Number:	3235-0	0287				
Check this be if no longer subject to Section 16. Form 4 or Form 5	STATEN	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES								y 31, 2005 0.5	
Form 5 obligations may continue. See Instruction 1(b). 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 Resp	onses)										
1. Name and Addree HUTT PETER	Person <sup>*</sup>	2. Issuer Name <b>and</b> Ticker or Trading Symbol				5. Relationship of Reporting Person(s) to Issuer					
		XOMA	LTD /D	E/ [XOM	[A]	(Check all applicable)					
(Last)	(First) (I	(Middle) 3. Date of Earliest Transaction					(Check an applicable)				
C/O XOMA LT STREET	VENTH	(Month/Day/Year) 05/26/2011				X_ Director10% Owner Officer (give titleOther (specify below)below)					
Filed				endment, D onth/Day/Yea	-	1	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting				
BERKELEY, C	CA 94710						Person				
(City)	(State)	(Zip)	Tab	ole I - Non-l	Derivative	Securities A	cquired, Disposed o	of, or Beneficia	lly Owned	1	
	ransaction Date nth/Day/Year)	2A. Deemo Execution any (Month/Da	Date, if	Code Disposed of (D) Year) (Instr. 8) (Instr. 3, 4 and 5) (A) or		Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature Indirect Beneficia Ownershi (Instr. 4)	l		
				Code V	Amount	(D) Price					
Reminder: Report of	on a separate line	e for each cla	ass of sec	urities bene	•	•	•				
					inforn requir	nation cont ed to respo	spond to the colle- ained in this form ond unless the for ntly valid OMB co	are not m	SEC 1474 (9-02)		

number.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
 (e.g., puts, calls, warrants, options, convertible securities)

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

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(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	Amoun or Numbe of Shares
Non-Qualified Share Option (right to buy)	\$ 3.03	05/26/2011		A		5,000		(1)	05/26/2021	Common Shares	5,00

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
HUTT PETER BARTON C/O XOMA LTD. 2910 SEVENTH STREET BERKELEY, CA 94710	Х						
Signatures							
By: Christopher J. Margolin Fo Barton Hutt		05/2	27/2011				
<u>**</u> Signature of Reporting Pe	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) Exercisable with respect to 1/12th of options in monthly increments beginning 6/26/2011 and ending 5/26/2012.

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.