**RUBIN PAUL D** Form 4 June 02, 2011

# FORM 4

#### **OMB APPROVAL**

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

January 31, Expires: 2005

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \* **RUBIN PAUL D** 

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

XOMA LTD /DE/ [XOMA]

3. Date of Earliest Transaction

(Instr. 8)

(Check all applicable)

C/O XOMA LTD., 2910 SEVENTH

(First)

(Month/Day/Year)

Director 10% Owner X\_ Officer (give title Other (specify

05/31/2011

VP Clinical Dev. & CMO

STREET

(Street)

(State)

4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year) Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

below)

BERKELEY, CA 94710

(City) (Zip) 2. Transaction Date 2A. Deemed

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

(Month/Day/Year) Execution Date, if

(Month/Day/Year)

(Middle)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (T) (Instr. 4) (Instr. 4)

(A)

Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

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

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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	Am Nui Sha
Incentive Share Option (right to buy)	\$ 3.04	05/31/2011		A	123,682		<u>(1)</u>	05/31/2021	Common Shares	12
Non-Qualified Share Option (right to buy)	\$ 3.04	05/31/2011		A	116,318		<u>(1)</u>	05/31/2021	Common Shares	11

## **Reporting Owners**

Reporting Owner Name / Address Relationships	
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Director 10% Owner Officer Other

RUBIN PAUL D C/O XOMA LTD. 2910 SEVENTH STREET BERKELEY, CA 94710

VP Clinical Dev. & CMO

## **Signatures**

By: Christopher J. Margolin For: Paul Rubin 06/02/2011

\*\*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).
- Incentive Stock Option exercisable in conjunction with matching Non-Qualified Stock Option as to (a) 25% of the option shares upon the (1) first anniversary of the date of grant, and (b) the remaining 75% of the option shares in thirty-six (36) equal and consecutive monthly installments beginning one year and one month after the date of grant.

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.

Reporting Owners 2