XOMA Corp Form 3 February 21, 2017

FORM 3

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

OMB APPROVAL

OMB Number:

3235-0104

Expires:

January 31, 2005

0.5

Estimated average burden hours per response...

INITIAL STATEMENT OF 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)

Person _ Stat			Statement	2. Date of Event Requiring Statement Month/Day/Year)		3. Issuer Name and Ticker or Trading Symbol XOMA Corp [XOMA]				
(Last)	(First)	(Middle)	02/10/2017	7	4. Relationship of Reporting Person(s) to Issuer		g	5. If Amendment, Date Original Filed(Month/Day/Year)		
ONE SANSOME STREET, 30TH FLOOR					(Check all applicable)			, ,		
	(Street)				Director Officer (give title below	X 10% Otherw) (specify be	er	6. Individual or Joint/Group Filing(Check Applicable Line) Form filed by One Reporting Person		
SAN FRANCISO	CO, CAÂ	94104						_X_ Form filed by More than One Reporting Person		
(City)	(State)	(Zip)		Table I - N	Non-Derivat	ive Securit	ties Beneficially Owned			
1.Title of Seculinstr. 4)	urity			2. Amount of Beneficially (Instr. 4)		3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nat Owne (Instr.			
Common S	tock, \$0.00	75 par value	e per share	694,961		D (2)	Â			
Common S	tock, \$0.00	75 par value	e per share	452,312		D (3)	Â			
Common S	tock, \$0.00	75 par value	e per share	123,649		D (4)	Â			
Common S	tock, \$0.00	75 par value	e per share	231,878		I (5)	See 1	footnote (5)		
Reminder: Repowned directly			ch class of sec	urities benefici	ially S	EC 1473 (7-0	2)			
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1

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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 A Securities Un Derivative Se (Instr. 4)	derlying	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)	
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)		
Series X Convertible Preferred Stock	(6)	(6)	Common Stock, \$0.0075 par value per share	2,313,000	\$ <u>(7)</u>	D (2)	Â	
Series X Convertible Preferred Stock	(6)	(6)	Common Stock, \$0.0075 par value per share	1,506,000	\$ <u>(7)</u>	D (3)	Â	
Series X Convertible Preferred Stock	(6)	(6)	Common Stock, \$0.0075 par value per share	412,000	\$ <u>(7)</u>	D (4)	Â	
Series X Convertible Preferred Stock	(6)	(6)	Common Stock, \$0.0075 par value per share	772,000	\$ <u>(7)</u>	I (5)	See footnote (5)	

Reporting Owners

Reporting Owner Name / Address		Relationships				
	Director	10% Owner	Officer	Other		
BVF PARTNERS L P/IL ONE SANSOME STREET 30TH FLOOR SAN FRANCISCO, CA 94104	Â	ÂX	Â	Â		
BIOTECHNOLOGY VALUE FUND L P ONE SANSOME STREET 30TH FLOOR SAN FRANCISCO, CA 94104	Â	Â	Â	See Explanation of Responses		
BIOTECHNOLOGY VALUE FUND II LP ONE SANSOME STREET 30TH FLOOR SAN FRANCISCO, CA 94104	Â	Â	Â	See Explanation of Responses		

Reporting Owners 2

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Biotechnology Value Trading Fund OS LP P.O. BOX 309 UGLAND HOUSE GRAND CAYMAN, E9 KY1-1104	Â	Â	Â	See Explanation of Responses
BVF Partners OS Ltd. P.O. BOX 309 UGLAND HOUSE GRAND CAYMAN, E9 KY1-1104	Â	Â	Â	See Explanation of Responses
BVF INC/IL ONE SANSOME STREET 30TH FLOOR SAN FRANCISCO, CA 94104	Â	ÂΧ	Â	Â
LAMPERT MARK N ONE SANSOME STREET 30TH FLOOR SAN FRANCISCO, CA 94104	Â	ÂX	Â	Â

Signatures

BVF Partners L.P., By: BVF Inc., its general partner, By: /s/ Mark N. Lampert, President					
**Signature of Reporting Person					
Biotechnology Value Fund, L.P., By: BVF Partners L.P., its general partner, By: BVF Inc., its general partner, By: /s/ Mark N. Lampert, President					
**Signature of Reporting Person	Date				
Biotechnology Value Fund II, L.P., By: BVF Partners L.P., its general partner, By: BVF Inc., its general partner, By: /s/ Mark N. Lampert, President					
**Signature of Reporting Person	Date				
BVF Partners OS Ltd., By: BVF Partners L.P., its sole member, By: BVF Inc., its general partner, By: /s/ Mark N. Lampert, President					
**Signature of Reporting Person	Date				
Biotechnology Value Trading Fund OS LP, By: BVF Partners L.P., its investment manager, BVF Inc., its general partner, By: /s/ Mark N. Lampert, President					
**Signature of Reporting Person	Date				
BVF Inc., By: /s/ Mark N. Lampert, President					
**Signature of Reporting Person	Date				
/s/ Mark N. Lampert	02/21/2017				
**Signature of Reporting Person	Date				

Explanation of Responses:

- * 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).
 - This Form 3 is filed jointly by Biotechnology Value Fund, L.P. ("BVF"), Biotechnology Value Fund II, L.P. ("BVF2"), Biotechnology
- Value Trading Fund OS LP ("Trading Fund OS"), BVF Partners OS Ltd. ("Partners OS"), BVF Partners L.P. ("Partners"), BVF Inc. and

 (1) Mark N. Lampert (collectively, the "Reporting Persons"). Each of the Reporting Persons is a member of a Section 13(d) group that collectively owns more than 10% of the Issuer's outstanding shares of Common Stock. Each of the Reporting Persons disclaims beneficial ownership of the shares of Common Stock reported herein except to the extent of his or its pecuniary interest therein.
- (2) Shares of Common Stock owned directly by BVF. As the general partner of BVF, Partners may be deemed to beneficially own the shares of Common Stock owned directly by BVF. As the investment adviser and general partner of Partners, BVF Inc. may be deemed to

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beneficially own the shares of Common Stock owned directly by BVF. As a director and officer of BVF Inc., Mr. Lampert may be deemed to beneficially own the shares of Common Stock owned directly by BVF.

- Shares of Common Stock owned directly by BVF2. As the general partner of BVF2, Partners may be deemed to beneficially own the shares of Common Stock owned directly by BVF2. As the investment adviser and general partner of Partners, BVF Inc. may be deemed to beneficially own the shares of Common Stock owned directly by BVF2. As a director and officer of BVF Inc., Mr. Lampert may be deemed to beneficially own the shares of Common Stock owned directly by BVF2.
 - Shares of Common Stock owned directly by Trading Fund OS. As the general partner of Trading Fund OS, Partners OS may be deemed to beneficially own the shares of Common Stock owned directly by Trading Fund OS. As the investment manager of Trading Fund OS
- (4) and the sole member of Partners OS, Partners may be deemed to beneficially own the shares of Common Stock owned directly by Trading Fund OS. As the investment adviser and general partner of Partners, BVF Inc. may be deemed to beneficially own the shares of Common Stock owned directly by Trading Fund OS. As a director and officer of BVF Inc., Mr. Lampert may be deemed to beneficially own the shares of Common Stock owned directly by Trading Fund OS.
- Shares of Common Stock held in certain Partners management accounts (the "Partners Management Accounts"). Partners, as the investment manager of the Partners Management Accounts may be deemed to beneficially own the shares of Common Stock held by the Partners Management Accounts.
- The Series X Convertible Preferred Stock may not be exercised if, after such exercise, the Reporting Persons would beneficially own, as determined in accordance with Section 13(d), more than 19.99% of the Shares outstanding immediately after giving effect to such exercise. The Series X Convertible Preferred Stock does not have an expiration date.
- (7) The initial conversion price is \$4.03 and is subject to certain adjustments pursuant to the Certificate of Designation of Preferences, Rights and Limitations of Series X Convertible Preferred Stock.

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.