

XOMA LTD /DE/
Form 4
August 11, 2008

FORM 4

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

Check 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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
VAN NESS W DENMAN

(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)
08/07/2008

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)

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	(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
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 Acquired (A) or	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title a Underlying (Instr. 3)

Edgar Filing: XOMA LTD /DE/ - Form 4

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)		Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title
			Code	V	(A)	(D)			
Non-Qualified Share Option (right to buy)	\$ 1.41	08/07/2008	D ⁽¹⁾			10,000	05/19/2005	05/19/2015	Comm Share
Non-Qualified Share Option (right to buy)	\$ 1.7	08/07/2008	D ⁽¹⁾			10,000	05/23/2006	05/23/2016	Comm Share
Non-Qualified Share Option (right to buy)	\$ 2.1	08/07/2008	D ⁽¹⁾			25,000	05/13/2008	05/13/2018	Comm Share
Non-Qualified Share Option (right to buy)	\$ 2.71	08/07/2008	D ⁽¹⁾			125,000	02/21/2008	02/21/2018	Comm Share
Non-Qualified Share Option (right to buy)	\$ 3.42	08/07/2008	D ⁽¹⁾			12,000	05/22/2007	05/22/2017	Comm Share
Non-Qualified Share Option (right to buy)	\$ 3.84	08/07/2008	D ⁽¹⁾			10,000	05/19/2004	05/19/2014	Comm Share
Non-Qualified Share Option (right to buy)	\$ 4.37	08/07/2008	D ⁽¹⁾			7,500	05/29/2002	05/29/2012	Comm Share
Non-Qualified Share Option (right to buy)	\$ 5.7	08/07/2008	D ⁽¹⁾			7,500	05/21/2003	05/21/2013	Comm Share
Non-Qualified Share Option (right to buy)	\$ 12.99	08/07/2008	D ⁽¹⁾			7,500	05/30/2011	05/30/2011	Comm Share
Non-Qualified Share Option (right to buy)	\$ 1.41	08/07/2008	A ⁽²⁾		10,000		05/19/2005	05/19/2015	Comm Share
Non-Qualified Share Option (right to buy)	\$ 1.7	08/07/2008	A ⁽²⁾		10,000		05/23/2006	05/23/2016	Comm Share
Non-Qualified Share Option (right to buy)	\$ 2.1	08/07/2008	A ⁽²⁾		25,000		05/13/2008	05/13/2018	Comm Share
Non-Qualified Share Option (right to buy)	\$ 2.71	08/07/2008	A ⁽²⁾		125,000		02/21/2008	02/21/2018	Comm Share

Non-Qualified Share Option (right to buy)	\$ 3.42	08/07/2008	A ⁽²⁾	12,000	05/22/2007	05/22/2017	Comm Share
Non-Qualified Share Option (right to buy)	\$ 3.84	08/07/2008	A ⁽²⁾	10,000	05/19/2004	05/19/2014	Comm Share
Non-Qualified Share Option (right to buy)	\$ 4.37	08/07/2008	A ⁽²⁾	7,500	05/29/2002	05/29/2012	Comm Share
Non-Qualified Share Option (right to buy)	\$ 5.7	08/07/2008	A ⁽²⁾	7,500	05/21/2003	05/21/2003	Comm Share
Non-Qualified Share Option (right to buy)	\$ 12.99	08/07/2008	A ⁽²⁾	7,500	05/30/2001	05/31/2011	Comm Share

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VAN NESS W DENMAN C/O XOMA LTD. 2910 SEVENTH STREET BERKELEY, CA 94710	X			

Signatures

By: Christopher J. Margolin For: W. Denman Van
Ness 08/11/2008

__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) This transaction represents the disposition of the fully vested option pursuant to the transfer of said option from Mr. Van Ness to "The Van Ness 1983 Revocable Trust".
- (2) This transaction represents the acquisition of the fully vested option by the "The Van Ness 1983 Revocable Trust" pursuant to the transfer of said option from Mr. Van Ness to "The Van Ness 1983 Revocable Trust".

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.