

BVF PARTNERS L P/IL
Form 4
December 19, 2018

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BVF PARTNERS L P/IL

(Last) (First) (Middle)

44 MONTGOMERY
STREET, 40TH FLOOR

(Street)

SAN FRANCISCO, CA 94104

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
XOMA Corp [XOMA]

3. Date of Earliest Transaction
(Month/Day/Year)
12/14/2018

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
__X__ 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)
			Code	V	Amount (A) or (D)	Price	

Common
Stock,
\$0.0075
par value
per share
(1)

12/17/2018

P 25,000 A \$ 14.1917

718,541 D (3)

Common
Stock,
\$0.0075
par value
per share
(1)

694,961 D (2)

Common
Stock,
\$0.0075
par value
per share
(1)

123,649 D (4)

Common
Stock,
\$0.0075
par value
per share
(1)

231,878 I (5)

See
footnote
(5)

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 (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title
Subscription Rights	\$ 13,000	12/14/2018		X	345.313	11/19/2018 12/14/2018	Series Y Convertible Preferred Stock, \$0.0075 par value per share
Series Y Convertible Preferred Stock	(8)	12/14/2018		X	345.313 (6)	(8) (8)	Common Stock, \$0.0075 par value per share
Subscription Rights	\$ 13,000	12/14/2018		X	224.813	11/19/2018 12/14/2018	Series Y Convertible Preferred Stock, \$0.0075 par value per share
Series Y Convertible Preferred Stock	(8)	12/14/2018		X	224.813 (6)	(8) (8)	Common Stock, \$0.0075 par value per share

Stock

value p
shareSeries Y
Convertible
Preferred
Stock(8)

12/18/2018

X

310.646
(7)(8)(8)Common
Stock.
\$0.0075
value p
shareSeries Y
Convertible
Preferred
Stock(8)

12/18/2018

X

372 (7)(8)(8)Common
Stock.
\$0.0075
value p
shareSeries X
Convertible
Preferred
Stock(9)(9)(9)Common
Stock.
\$0.0075
value p
shareSeries X
Convertible
Preferred
Stock(9)(9)(9)Common
Stock.
\$0.0075
value p
shareSeries X
Convertible
Preferred
Stock(9)(9)(9)Common
Stock.
\$0.0075
value p
shareSeries X
Convertible
Preferred
Stock(9)(9)(9)Common
Stock.
\$0.0075
value p
share

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BVF PARTNERS L P/IL
44 MONTGOMERY STREET
40TH FLOOR
SAN FRANCISCO, CA 94104

X

BIOTECHNOLOGY VALUE FUND L P
44 MONTGOMERY STREET
40TH FLOOR
SAN FRANCISCO, CA 94104

See Explanation of Responses

BIOTECHNOLOGY VALUE FUND II LP
44 MONTGOMERY STREET
40TH FLOOR
SAN FRANCISCO, CA 94104

See Explanation of Responses

Biotechnology Value Trading Fund OS LP
P.O. BOX 309 UGLAND HOUSE
GRAND CAYMAN, E9 KY1-1104

See Explanation of Responses

BVF Partners OS Ltd.
P.O. BOX 309 UGLAND HOUSE
GRAND CAYMAN, E9 KY1-1104

See Explanation of Responses

BVF INC/IL
44 MONTGOMERY STREET
40TH FLOOR
SAN FRANCISCO, CA 94104

X

LAMPERT MARK N
44 MONTGOMERY STREET
40TH FLOOR
SAN FRANCISCO, CA 94104

X

Signatures

BVF Partners L.P., By: BVF Inc., its general partner, By: /s/ Mark N. Lampert, President

12/19/2018

__Signature of Reporting Person

Date

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

12/19/2018

__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

12/19/2018

__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

12/19/2018

__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

12/19/2018

__Signature of Reporting Person

Date

BVF Inc., By: /s/ Mark N. Lampert, President

12/19/2018

__Signature of Reporting Person

Date

/s/ Mark N. Lampert

12/19/2018

__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).

This Form 4 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 the Common Stock reported herein except to the extent of his or its pecuniary interest therein.

- (2) Securities owned directly by BVF. As the general partner of BVF, Partners may be deemed to beneficially own the securities owned directly by BVF. As the investment adviser and general partner of Partners, BVF Inc. may be deemed to beneficially own the securities owned directly by BVF. As a director and officer of BVF Inc., Mr. Lampert may be deemed to beneficially own the securities owned directly by BVF.

- (3) Securities owned directly by BVF2. As the general partner of BVF2, Partners may be deemed to beneficially own the securities owned directly by BVF2. As the investment adviser and general partner of Partners, BVF Inc. may be deemed to beneficially own the securities owned directly by BVF2. As a director and officer of BVF Inc., Mr. Lampert may be deemed to beneficially own the securities owned directly by BVF2.

- (4) Securities owned directly by Trading Fund OS. As the general partner of Trading Fund OS, Partners OS may be deemed to beneficially own the securities owned directly by Trading Fund OS. As the investment manager of Trading Fund OS and the sole member of Partners OS, Partners may be deemed to beneficially own the securities owned directly by Trading Fund OS. As the investment adviser and general partner of Partners, BVF Inc. may be deemed to beneficially own the securities owned directly by Trading Fund OS. As a director and officer of BVF Inc., Mr. Lampert may be deemed to beneficially own the securities owned directly by Trading Fund OS.

- (5) Securities held in certain Partners managed accounts (the "Partners Managed Accounts"). Partners, as the investment manager of the Partners Managed Accounts, may be deemed to beneficially own the securities held by the Partners Managed Accounts. As the investment adviser and general partner of Partners, BVF Inc. may be deemed to beneficially own the securities held by the Partners Managed Accounts. As a director and officer of BVF Inc., Mr. Lampert may be deemed to beneficially own the securities held by the Partners Managed Accounts.

- (6) Series Y Convertible Preferred Stock acquired by BVF and BVF2 following the exercise of each of its basic subscription privilege in connection with the Issuer's subscription rights offering (the "Offering").

- (7) Series Y Convertible Preferred Stock acquired by BVF and BVF2 pursuant to the terms and conditions of a backstop commitment made by the Reporting Persons in connection with the Offering.

- (8) The Series Y 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 of Common Stock outstanding immediately after giving effect to such exercise. The Series Y Convertible Preferred Stock does not have an expiration date. The initial conversion price is \$13.00 and is subject to certain adjustments pursuant to the Certificate of Designation of Preferences, Rights and Limitations of Series Y Convertible Preferred Stock.

- (9) 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 of Common Stock outstanding immediately after giving effect to such exercise. The Series X Convertible Preferred Stock does not have an expiration date. 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.

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