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XOMA LTD /DE/ Form 8-K January 06, 2004

> UNITED STATES SECURITIES AND EXCHANGE COMMISSION

> > Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): January 6, 2004 XOMA LTD.

BERMUDA

(Exact name of registrant as specified in its charter)

(State or other jurisdiction of incorporation)

0 - 14710

52-2154066 (Commission File Number) (IRS Employer Identification No.)

2910 Seventh Street, Berkeley, California ______

94710

(Address of principal executive offices)

(Zip code)

Registrant's telephone number, including area code

(510) 204-7200

(Former name or former address, if changed since last report)

Item 5. Other Events

As announced on January 6, 2004, XOMA Ltd. and Diversa Corporation have entered into a licensing and product development agreement.

A copy of the press release is attached hereto as Exhibit 1 and is incorporated herein by reference.

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Item 7. Exhibits

1. Press Release dated January 6, 2004.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: January 6, 2004 XOMA LTD.

By: /s/ Christopher J. Margolin

Christopher J. Margolin Vice President, General Counsel and Secretary

EXHIBIT INDEX

Number Description

1. Press Release dated January 6, 2004.