

Varian John  
Form 4  
November 15, 2012

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Varian John

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
C/O XOMA CORPORATION, 2910 SEVENTH STREET

3. Date of Earliest Transaction (Month/Day/Year)  
11/13/2012

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Director and CEO

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

BERKELEY, CA 94710

(City) (State) (Zip)

**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 Shares                   | 11/13/2012 <sup>(1)</sup>            |  | M                              |   | 4,499   | A  | \$ 0 <sup>(2)</sup>                                   | 4,499   | D |           |
| Common Shares                   | 11/13/2012 <sup>(3)</sup>            |  | M                              |   | 96,167  | A  | \$ 0 <sup>(2)</sup>                                   | 100,666 | D |           |
| Common Shares                   | 11/14/2012                           |  | S <sup>(4)</sup>               |   | 1,814   | D  | \$ 2.5584   | 98,852  | D |           |
| Common Shares                   | 11/14/2012                           |  | S <sup>(4)</sup>               |   | 38,773  | D  | \$ 2.5576   | 60,079  | D |           |
| Common Shares                   |                                      |  |                                |   |   |  |   | 9,342   | I | by 401(k) |

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

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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 Amount of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Restricted Stock Units                     | \$ 0 <sup>(2)</sup>                                    | 11/13/2012                           |  | M                              | 4,499   | 11/13/2012 <sup>(1)</sup> - <sup>(1)</sup>               | Common Shares   | 4,499                      |
| Restricted Stock Units                     | \$ 0 <sup>(2)</sup>                                    | 11/13/2012                           |  | M                              | 96,167  | 11/13/2012 <sup>(3)</sup> - <sup>(3)</sup>               | Common Shares   | 96,167                     |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                  |       |
|--|---------------|-----------|------------------|-------|
|  | Director      | 10% Owner | Officer          | Other |
| Varian John<br>C/O XOMA CORPORATION<br>2910 SEVENTH STREET<br>BERKELEY, CA 94710 | X             |           | Director and CEO |       |

## Signatures

By: Fred Kurland For: John Varian  
Date: 11/14/2012

\*\*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) These restricted stock units were granted on October 27, 2011 and are scheduled to vest in substantially equal installments on each of November 13, 2012, November 13, 2013 and November 14, 2014.
- (2) Each restricted stock unit represents the right to receive, at settlement, one share of common stock. This transaction represents the settlement of vested restricted stock units in shares of common stock.

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- (3) These restricted stock units were granted on January 4, 2012 and are scheduled to vest in substantially equal installments on each of November 13, 2012, November 13, 2013 and November 14, 2014.
- (4) Shares sold in the open market to satisfy the minimum amount of taxes required to be withhold in connection with the vesting of the shares.

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.