

XOMA Corp  
Form 3  
July 23, 2012

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**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)

1. Name and Address of Reporting Person *			2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Baker Brothers Life Sciences LP			(Month/Day/Year) 07/19/2012	XOMA Corp [XOMA]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer		
667 MADISON AVENUE, 21ST FLOOR			(Check all applicable)		
(Street)			<input checked="" type="checkbox"/> Director	<input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
NEW YORK,Â NYÂ US 10065			<input type="checkbox"/> Officer	<input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
(City)	(State)	(Zip)	(give title below) (specify below)		<input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	13,606,093 <sup>(1)</sup>	D	Â

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

SEC 1473 (7-02)

**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.**

**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 Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)
Common Stock Warrant (right to buy)	Â (2)	Â (3)	Common Stock	6,608,225 (1) (4)	\$ 1.76	D Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Baker Brothers Life Sciences LP 667 MADISON AVENUE, 21ST FLOOR NEW YORK, NY US 10065	Â X	Â	Â	Â

## Signatures

Baker Brothers Life Sciences, L.P., By: Baker Brothers Life Sciences Capital, L.P., its general partner, BY: Baker Brothers Life Sciences Capital (GP), LLC, its general partner, Name: Julian C. Baker Title: Managing Member /s/ Julian C. Baker

07/23/2012

\_\_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).

The securities of Xoma Corporation reported herein are held directly by Baker Brothers Life Sciences, L.P. ("Life Sciences"), a limited partnership the sole general partner of which is Baker Brothers Life Sciences Capital, L.P., a limited partnership the sole general partner of which is Baker Brothers Life Sciences Capital (GP), LLC. Julian C. Baker and Felix J. Baker are the controlling members of Baker Brothers Life Sciences Capital (GP), LLC. Baker Bros. Advisors, LLC (the "Adviser") serves as the Investment Adviser to Life Sciences. In connection with the services provided by the Adviser, the Adviser receives an asset-based management fee that does not confer any pecuniary interest. On April 12, 2012, the Adviser, Life Sciences and the general partner of Life Sciences entered into an amended and restated management agreement which gave the Adviser complete and unlimited discretion and authority with respect to

(1) Life Sciences' investments and voting power over investments. The general partner of Life Sciences relinquished all discretion and authority with respect to Life Sciences' investments and voting power over investments. Julian C. Baker and Felix J. Baker each may be deemed to control the Adviser and to indirectly beneficially own the shares beneficially owned by it. Julian C. Baker and Felix J. Baker disclaim beneficial ownership of these securities, except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that Felix J. Baker or Julian C. Baker is the beneficial owner of the above referenced securities for purposes of Section 16 or for any other purpose. The shares reported herein have been previously reported by Felix J. Baker, Julian C. Baker and the Adviser in their own Section 16 reports. In the future, Life Sciences may jointly file Section 16 reports with Julian C. Baker, Felix J. Baker and the Adviser.

(2) Exercisable immediately

(3) Expiration date is five years from the date of Issuance

(4) Represents 13,216,449 warrant shares each of which is exercisable for .5 shares of the Issuer's common stock at an exercise price of \$1.76 per share.

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### Remarks:

Remarks:

Kelvin Neu, a Managing Director of Baker Bros. Advisors, LLC is a director of Xoma Corporation

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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