

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): October 19, 2004

XOMA LTD.

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(Exact name of registrant as specified in its charter)

BERMUDA

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(State or other jurisdiction of incorporation)

0-14710  
(Commission File Number)

52-2154066  
(IRS EmployerIdentification No.)

2910 Seventh Street, Berkeley, California

94710

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(Address of principal executive offices)

(Zip code)

Registrant's telephone number, including area code

(510) 204-7200  
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(Former name or former address, if changed since last report)

Item 5.02. Departure of Directors or Principal Officers; Election of Directors;  
Appointment of Principal Officers.

Clarence L. Dellio, XOMA Ltd.'s Senior Vice President and Chief Operating Officer, has announced his retirement, to be effective as of December 31, 2004. It is anticipated that Mr. Dellio will begin functioning on a reduced schedule starting in mid-November.

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: October 19, 2004

XOMA LTD.

By: /s/ Christopher J. Margolin

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Christopher J. Margolin  
Vice President, General  
Counsel and Secretary

