

FORM 4

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

OMB APPROVAL
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person* BAKER BROS. ADVISORS LP		2. Issuer Name and Ticker or Trading Symbol XOMA Corp [XOMA]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ Officer (give title below) _____ <input checked="" type="checkbox"/> Other (specify below) Former 10% owner	
(Last) 667 MADISON AVENUE, 21ST FLOOR	(First) 	(Middle) 	3. Date of Earliest Transaction (Month/Day/Year) 07/22/2015		
(Street) NEW YORK, NY US 10065			4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person _____ <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
(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 Stock	07/22/2015		S		1,359,253	D	\$ 1.0925 (1)	467,436	I	See footnote (2) (5) (6)
Common Stock	07/22/2015		S		9,411,311	D	\$ 1.0925 (1)	3,153,539	I	See footnote (3) (5) (6)
Common Stock	07/22/2015		S		229,436	D	\$ 1.0925 (1)	90,538	I	See footnote (4) (5) (6)

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

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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)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAKER BROS. ADVISORS LP 667 MADISON AVENUE, 21ST FLOOR NEW YORK, NY US 10065				Former 10% owner
667, L.P. 667 MADISON AVENUE 21ST FLOOR NEW YORK, NY US 10065				Former 10% owner
Baker Brothers Life Sciences LP 667 MADISON AVENUE, 21ST FLOOR NEW YORK, NY US 10065				Former 10% owner
14159, L.P. 667 MADISON AVENUE, 21ST FLOOR NEW YORK, NY US 10065				Former 10% owner

Baker Bros. Advisors (GP) LLC 667 MADISON AVENUE 21ST FLOOR NEW YORK, NY US 10065				Former 10% owner
BAKER FELIX 667 MADISON AVENUE, 21ST FLOOR NEW YORK, NY US 10065				Former 10% owner
BAKER JULIAN 667 MADISON AVENUE, 21ST FLOOR NEW YORK, NY US 10065				Former 10% owner

Signatures

By: Baker Bros. Advisors (GP) LLC, Name: Scott L. Lessing Title: President /s/ Scott L. Lessing		07/23/2015
**Signature of Reporting Person		Date
Baker Bros. Advisors LP, Mgmt. Co. and Inv. Adviser to 667, L.P., pursuant to authority granted by Baker Biotech Capital, L.P., GP to 667, L.P. Name: Scott L. Lessing, Title: President /s/ Scott L. Lessing		07/23/2015
**Signature of Reporting Person		Date
Baker Bros. Advisors LP, Mgmt. Co. and Inv. Adviser to BAKER BROTHERS LIFE SCIENCES, L.P., pursuant to authority granted by Baker Brothers Life Sciences Capital, L.P., GP to Baker Brothers Life Sciences, L.P Name: Scott L. Lessing, Title: President /s/		07/23/2015
**Signature of Reporting Person		Date
Baker Bros. Advisors LP, Mgmt. Co. and Inv. Adviser to 14159, L.P., pursuant to authority granted by 14159 Capital, L.P., GP to 14159, L.P. Name: Scott L. Lessing, Title: President /s/ Scott L. Lessing		07/23/2015
**Signature of Reporting Person		Date
Baker Bros. Advisors (GP) LLC, Name: Scott L. Lessing Title: President /s/ Scott L. Lessing		07/23/2015
**Signature of Reporting Person		Date
/s/ Felix J. Baker		07/23/2015
**Signature of Reporting Person		Date
/s/ Julian C. Baker		07/23/2015
**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).

The price reported in Column 4 is a weighted average price. These shares were sold by each of Baker Brothers Life Sciences, L.P. ("Life Sciences"), 14159, L.P. ("14159"), and 667, L.P. ("667", and together with Life Sciences and 14159, the "Funds") in multiple transactions at prices ranging from \$0.83 to \$1.41, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares traded at each separate price within the range set forth in this footnote.

(1) After giving effect to the transactions reported herein and as a result of their ownership interest in Baker Biotech Capital (GP), LLC, Julian C. Baker and Felix J. Baker each may be deemed to have an indirect pecuniary interest in the Issuer's shares of Common Stock reported in column 5 of Table I directly held by 667, a limited partnership of which the sole general partner is Baker Biotech Capital, L.P., a limited partnership of which the sole general partner is Baker Biotech Capital (GP), LLC, due to Baker Biotech Capital, L.P.'s right to receive an allocation of a portion of the profits from 667.

(2) After giving effect to the transactions reported herein and as a result of their ownership interest in Baker Brothers Life Sciences Capital (GP), LLC, Julian C. Baker and Felix J. Baker each may be deemed to have an indirect pecuniary interest in the Issuer's shares of Common Stock reported in column 5 of Table I directly held by Life Sciences, a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital, L.P., a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital (GP), LLC, due to Baker Brothers Life Sciences Capital, L.P.'s right to receive an allocation of a portion of the profits from Life Sciences.

(3) After giving effect to the transactions reported herein and as a result of their ownership interest in 14159 Capital (GP), LLC, Julian C. Baker and Felix J. Baker each may be deemed to have an indirect pecuniary interest in the Issuer's shares of Common Stock reported in column 5 of Table I directly held by 14159, a limited partnership of which the sole general partner is 14159 Capital, L.P., a limited partnership of which the sole general partner is 14159 Capital (GP), LLC, due to 14159 Capital, L.P.'s right to receive an allocation of a portion of the profits from 14159.

(4) Includes beneficial ownership of 14,000 total shares of common stock received upon vesting of restricted stock units issued to Dr. Kelvin M. Neu in his capacity as a previous director of the Issuer. Dr. Neu, pursuant to the policies of the Adviser, does not have any right to the pecuniary interest in the restricted stock units issued for his previous service on the Board of Directors of the Issuer (the "Board"). These shares are reported for each of the Funds as each has an indirect proportionate pecuniary interest in the shares of common stock received upon vesting of the restricted stock units issued in connection with Dr. Neu's service on the Board. Solely as a result of their ownership interest in the general partners of the Funds, Felix J. Baker and Julian C. Baker may be deemed to have an indirect pecuniary interest in the shares issued upon vesting of the restricted stock units (i.e. no direct pecuniary interest). The previous Form 4 filed on January 6, 2015 included 39,100 shares of common stock underlying restricted stock units, 25,100 of which were cancelled upon Dr. Neu's termination of service from the Board on May 20, 2015.

(6) Baker Bros. Advisors LP ("the Adviser") serves as the Investment Adviser to the Funds. In connection with the services provided by the Adviser, the Adviser receives an asset-based management fee that does not confer any pecuniary interest in the securities held by the Funds. Baker Bros. Advisors (GP) LLC (the "Adviser GP") is the Adviser's sole general partner. Julian C. Baker and Felix J. Baker are principals of the Adviser GP. The Adviser has complete and unlimited discretion and authority with respect to the investment and voting power of the securities held by the Funds. The general partners of the Funds have relinquished to the Adviser all discretion and authority with respect to the investment and voting power of the securities held by the Funds. Pursuant to agreements between Dr. Neu and the Adviser, the Adviser has investment and dispositive power over the stock options and restricted stock units received by Dr. Neu related to his service on the Board and any shares received as a result of the exercise of stock options or the vesting of restricted stock units that were received related to such service. Pursuant to the policies of the Adviser, Dr. Neu does not have any right to any of the Issuer's securities issued as part of his service on the Board, and the Funds are entitled to receive all the pecuniary interest in the securities issued. Julian C. Baker, Felix J. Baker, the Adviser GP and the Adviser disclaim beneficial ownership of the securities held directly by the Funds except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that any of Julian C. Baker, Felix J. Baker, the Adviser GP or the Adviser is a beneficial owner of such securities for purposes of Section 16 or any other purpose.

Remarks:

Dr. Kelvin M. Neu, an employee of Baker Bros. Advisors LP, ceased to be a director of Xoma Corporation (the "Issuer") on May 20, 2015 by not standing for re-election to the Issuer's Board.

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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