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

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**FORM 8-K**

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

**Date of Report (Date of earliest event reported) May 16, 2017**

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**XOMA CORPORATION**

(Exact name of registrant as specified in its charter)

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**000-14710**  
(Commission  
File Number)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**52-2154066**  
(IRS Employer  
Identification No.)

**2910 Seventh Street, Berkeley, California**  
(Address of principal executive offices)

**94710**  
(Zip Code)

**Registrant's telephone number, including area code (510) 204-7200**

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

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 8.01. Other Events**

On May 16, 2017, XOMA Corporation (“XOMA”) received notice from Novartis International Pharmaceutical Ltd. (“Novartis”) that Novartis achieved a clinical development milestone pursuant to the License Agreement by and between XOMA and Novartis dated as of September 30, 2015, and, as a result, Novartis approved and will pay a \$10.0 million milestone payment to XOMA.

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**SIGNATURES**

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.

XOMA CORPORATION

Date: May 18, 2017

/s/ Thomas Burns

Thomas Burns

Senior Vice President, Finance and Chief Financial Officer