
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

**FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

XOMA ROYALTY CORPORATION

(Exact name of registrant as specified in its charter)

Nevada
(State or Other Jurisdiction of
Incorporation or Organization)

52-2154066
(I.R.S. Employer
Identification No.)

**2200 Powell Street, Suite 310
Emeryville, CA 94608**
(Address of Principal Executive Offices, Zip Code)

XOMA Royalty Corporation Amended and Restated 2010 Long Term Incentive and Stock Award Plan
(Full title of the plan)

Jeffrey Trigilio
Chief Financial Officer
XOMA Royalty Corporation
2200 Powell Street, Suite 310
Emeryville, CA 94608
(Name, address, including zip code, and telephone number, including area code, of agent for service)

With a copy to:

Gina Hancock
Gibson, Dunn & Crutcher LLP
2001 Ross Avenue, Suite 2100
Dallas, TX 75201-2923
(214) 698-3357

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

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 7(a)(2)(B) of the Securities Act.

EXPLANATORY NOTE

This Registration Statement on Form S-8 is being filed by XOMA Royalty Corporation (the “*Registrant*”) to register an additional 880,000 shares of common stock, par value \$0.0075 per share (the “*Shares*”) issuable under the XOMA Royalty Amended and Restated 2010 Long Term Incentive and Stock Award Plan (as amended and restated, the “*A&R 2010 Plan*”).

Pursuant to General Instruction E of Form S-8, the contents of the Registration Statements on Form S-8 previously filed with the Securities and Exchange Commission (the “Commission”) on December 27, 2010 ([Registration No. 333-171429](#)) June 6, 2011 ([Registration No. 333-174730](#)), June 1, 2012 ([Registration No. 333-1181849](#)), September 12, 2014 ([Registration No. 333-198719](#)), June 24, 2016 ([Registration No. 333-212238](#)), May 31, 2017 ([Registration No. 333-218378](#)), June 27, 2019 ([Registration No. 333-232398](#)), May 26, 2022 ([Registration No. 333-265248](#)), and May 18, 2023 ([Registration No. 333-272054](#)), which relate to the A&R 2010 Plan, are incorporated herein by reference and made a part hereof, except for those items being updated by this Registration Statement.

PART II INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 6. Indemnification of Directors and Officers.

Nevada Revised Statutes (“NRS”) 78.7502(1) provides that a corporation may indemnify, pursuant to the provisions of that subsection, any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation), by reason of the fact that the person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise or as a manager of a limited liability company, against expenses, including attorneys’ fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with the action, suit or proceeding if the person (i) is not liable pursuant to NRS 78.138 or (ii) acted in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe the conduct was unlawful. NRS 78.7502(2) further provides that a corporation may indemnify, pursuant to the provisions of that subsection, any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that the person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise or as a manager of a limited liability company, against expenses, including amounts paid in settlement and attorneys’ fees actually and reasonably incurred by the person in connection with the defense or settlement of the action or suit if the person (a) is not liable pursuant to NRS 78.138 or (b) acted in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the corporation. NRS 78.751(1) provides that a corporation shall indemnify any person who is a director, officer, employee or agent to the extent that such person has been successful on the merits or otherwise in defense of any threatened, pending or completed action, suit or proceeding, or in defense of any claim, issue or matter therein, against expenses actually and reasonably incurred by the person in connection with defending the action, including, without limitation, attorneys’ fees. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent, does not, of itself, create a presumption that the person is liable pursuant to NRS 78.138 or did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the corporation, or that, with respect to any criminal action or proceeding, he or she had reasonable cause to believe that the conduct was unlawful. Indemnification pursuant to NRS 78.7502 may not be made for any claim, issue or matter as to which such a person has been adjudged by a court of competent jurisdiction, after exhaustion of any appeals taken therefrom, to be liable to the corporation or for amounts paid in settlement to the corporation, unless and only to the extent that the court in which the action or suit was brought or other court of competent jurisdiction determines upon application that in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnity for such expenses as the court deems proper.

NRS 78.7502(3) provides that any discretionary indemnification pursuant to the statutory provisions of NRS 78.7502 (unless ordered by a court or advanced pursuant to NRS 78.751(2)), may be made by the corporation only as authorized in the specific case upon a determination that indemnification of the director, officer, employee or agent is proper under the circumstances. The determination must be made (i) by the stockholders; (ii) by the board of directors by majority vote of a quorum consisting of directors who were not parties to the action, suit or proceeding; or (iii) if a majority vote of a quorum consisting of directors who were not parties to the action, suit or proceeding so orders, or if a quorum consisting of directors who were not parties to the action, suit or proceeding cannot be obtained, by independent legal counsel in a written opinion. NRS 78.751(2) provides that unless otherwise restricted by the corporation's articles of incorporation or bylaws, or an agreement made by the corporation, the corporation may pay the expenses of officers and directors incurred in defending a civil or criminal action, suit or proceeding as they are incurred and in advance of the final disposition of the action, suit or proceeding, upon receipt of an undertaking by or on behalf of the director or officer to repay the amount if it is ultimately determined by a court of competent jurisdiction that the director or officer is not entitled to be indemnified by the corporation.

Under the NRS, unless otherwise provided in the articles of incorporation or pursuant to certain statutory exceptions, the Registrant's directors and officers will not be individually liable to the Registrant or its stockholders or creditors for any damages as a result of any act or failure to act in their capacity as a director or officer, unless the statutory presumption of Nevada's business judgment rule (i.e., that such person acted in good faith, on an informed basis and with a view to the best interests of the corporation) has been rebutted and it is proven that (i) the director's or officer's act or failure to act constituted a breach of their fiduciary duties as a director or officer, and (ii) such breach involved intentional misconduct, fraud or a knowing violation of law. The Registrant's bylaws provide for indemnification of its officers, directors and employees to the fullest extent permitted under the NRS. This includes the indemnification of, and advancement of expenses to, any of its directors and officers who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person is or was a director or officer or, while one of the Registrant's directors or officers, is or was serving at the Registrant's request as a director, officer, manager, employee, agent or trustee of another corporation or of a partnership, limited liability company, joint venture, trust or other enterprise, including service with respect to an employee benefit plan, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, subject to certain express limitations and conditions. The Registrant has also entered into indemnification agreements with its directors and executive officers, which provide for indemnification and advancement of expenses by the Registrant in connection with actions or proceedings arising out of such persons' service as directors or officers or service to other entities at the Registrant's request, on the terms and subject to the conditions set forth therein. The Registrant believes that these provisions in its bylaws, and these indemnification agreements, are necessary to attract and retain qualified persons as directors and officers.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

The Registrant has entered into indemnity agreements with each of its directors and executive officers. Such indemnity agreements contain provisions which are in some respects broader than the specific indemnification provisions contained in Nevada law.

The A&R 2010 Plan provides that no member of the committee administering the plan, and no officer or employee of the Registrant acting on behalf of such committee, shall be personally liable for any action, determination, or interpretation taken or made in good faith with respect to the A&R 2010 Plan, and all members of such committee and any officer or employee of the Registrant acting on their behalf shall, to the extent permitted by law, be fully indemnified and protected by the Registrant with respect to any such action, determination, or interpretation.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

<u>Exhibit No.</u>	<u>Exhibit Description</u>
4.1	<u>Articles of Incorporation of the Registrant (incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K filed on May 30, 2025).</u>
4.2	<u>Bylaws of the Registrant (incorporated by reference to Exhibit 3.2 to the Registrant's Current Report on Form 8-K filed on May 30, 2025).</u>
5.1*	<u>Opinion of Brownstein Hyatt Farber Schreck, LLP.</u>
23.1*	<u>Consent of Deloitte & Touche LLP, independent registered public accounting firm.</u>
23.2*	<u>Consent of Brownstein Hyatt Farber Schreck, LLP (incorporated by reference from Exhibit 5.1).</u>
24.1*	<u>Power of Attorney (included on the signature page to this Registration Statement).</u>
99.1	<u>XOMA Royalty Corporation Amended and Restated 2010 Long Term Incentive and Stock Award Plan (incorporated by reference to Exhibit 10.1 to the Registrant's Current Report on Form 8-K filed on May 30, 2025).</u>
107.1*	<u>Filing Fee Table.</u>

* Filed herewith.

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Emeryville, State of California, on the 18th day of March, 2026.

XOMA ROYALTY CORPORATION

By: /s/ Owen Hughes
Name: Owen Hughes
Title: Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Owen Hughes and Jeffrey Trigilio, and each of them (with full power to each of them to act alone), the individual's true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments, including post-effective amendments, to this Registration Statement, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that each of said attorneys-in-fact and agents, or any of them, or their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Owen Hughes</u> Owen Hughes	Chief Executive Officer and Director <i>(Principal Executive Officer)</i>	March 18, 2026
<u>/s/ Jeffrey Trigilio</u> Jeffrey Trigilio	Chief Financial Officer <i>(Principal Accounting and Financial Officer)</i>	March 18, 2026
<u>/s/ Jack L. Wyszomierski</u> Jack L. Wyszomierski	Chairman of the Board	March 18, 2026
<u>/s/ Heather L. Franklin</u> Heather L. Franklin	Director	March 18, 2026
<u>/s/ Natasha Hernday</u> Natasha Hernday	Director	March 18, 2026
<u>/s/ Barbara Kosacz</u> Barbara Kosacz	Director	March 18, 2026
<u>/s/ Joseph M. Limber</u> Joseph M. Limber	Director	March 18, 2026
<u>/s/ Matthew Perry</u> Matthew Perry	Director	March 18, 2026



Brownstein Hyatt Farber Schreck, LLP

702.382.2101 main
100 North City Parkway, Suite 1600
Las Vegas, Nevada 89106

March 18, 2026

XOMA Royalty Corporation
2200 Powell Street, Suite 310
Emeryville, California 94608

To the addressee set forth above:

We have acted as local Nevada counsel to XOMA Royalty Corporation, a Nevada corporation (the "Company"), in connection with the Company's Registration Statement on Form S-8 (the "Registration Statement") filed with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Act"), relating to the registration of 880,000 shares (the "Shares") of the Company's Common Stock, par value \$0.0075 per share (the "Common Stock"), issuable under the XOMA Royalty Corporation Amended and Restated 2010 Long Term Incentive and Stock Award Plan (the "Plan"). This opinion letter is being delivered at your request pursuant to the requirements of Item 601(b)(5) of Regulation S-K under the Act.

In our capacity as such counsel, we are familiar with the proceedings taken and proposed to be taken by the Company in connection with the authorization and issuance of the Shares as contemplated by the Plan and as described in the Registration Statement. For purposes of this opinion letter, and except to the extent set forth in the opinion expressed below, we have assumed that all such proceedings have been or will be timely completed in the manner contemplated by the Plan and as presently proposed in the Registration Statement.

For purposes of issuing this opinion letter, we have (a) made such legal and factual examinations and inquiries, including an examination of originals or copies certified or otherwise identified to our satisfaction as being true copies of (i) the Registration Statement, (ii) the Plan, (iii) the articles of incorporation and bylaws of the Company, each as amended to date, and (iv) such other agreements, instruments, corporate records (including resolutions of the board of directors and any committee thereof) and other documents, or forms thereof, as we have deemed necessary or appropriate, and (b) obtained from officers and other representatives and agents of the Company and from public officials, and have relied upon, such certificates, representations, assurances and public filings as we have deemed necessary or appropriate.

Without limiting the generality of the foregoing, we have, with your permission, assumed without independent verification that (i) the Plan is a valid, binding and enforceable obligation of the Company; (ii) each natural person executing a document has or will have sufficient legal capacity to do so; (iii) all documents submitted to us as originals are authentic, the signatures on all documents we reviewed are genuine and all documents submitted to us as certified, conformed, photostatic, electronic or facsimile copies conform to the original document; (iv) the statements of fact and representations and warranties set forth in the documents we have reviewed are, or will at all relevant times be, true and correct as to factual matters; (v) prior to the conversion of XOMA Royalty Corporation, a Delaware corporation, into a Nevada corporation, the Company took all corporate action required under the laws of the State of Delaware to authorize and approve the Plan and the performance by the Company of its obligations thereunder, including the issuance of the Shares; (vi) all corporate records made available to us by the Company, and all public records we have reviewed, are accurate and complete; and (vii) after any issuance of Shares, the total number of issued and outstanding shares of Common Stock, together with the total number of shares of Common Stock then reserved for issuance or obligated to be issued by the Company pursuant to any agreements, plans or arrangements (including pursuant to the Plan), or otherwise, will not exceed the total number of shares of Common Stock then authorized under the Company's articles of incorporation.

We are qualified to practice law in the State of Nevada. The opinion set forth herein is expressly limited to, and based exclusively on, the general corporate laws of the State of Nevada, and we do not purport to be experts on, or to express any opinion with respect to the applicability thereto or the effect thereon of, the laws of any other jurisdiction. We express no opinion concerning, and we assume no responsibility as to laws or judicial decisions related to, or any orders, consents or other authorizations or approvals as may be required by, any federal laws, rules or regulations, including, without limitation, any federal securities laws, rules or regulations, or any state securities or “blue sky” laws, rules or regulations.

Based on the foregoing and in reliance thereon, and having regard to legal considerations and other information that we deem relevant, we are of the opinion that the Shares have been duly authorized by the Company and, if, when and to the extent issued in accordance with all applicable terms and conditions set forth in the Plan and in exchange for the consideration required thereunder, and as described in the Registration Statement, such Shares will be validly issued, fully paid and non-assessable.

The opinion expressed herein is based upon the applicable laws of the State of Nevada and the facts in existence on the date of this opinion letter. In delivering this opinion letter to you, we disclaim any obligation to update or supplement the opinion set forth herein or to apprise you of any changes in any laws or facts after the filing of this opinion letter as an exhibit to the Registration Statement. No opinion is offered or implied as to any matter, and no inference may be drawn, beyond the strict scope of the specific issues expressly addressed by the opinion set forth herein.

We hereby consent to the filing of this opinion letter as an exhibit to the Registration Statement. In giving this consent, we do not admit that we are within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission promulgated thereunder.

Very truly yours,
/s/ Brownstein Hyatt Farber Schreck, LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated March 18, 2026 relating to the financial statements of XOMA Royalty Corporation, appearing in the Annual Report on Form 10-K of XOMA Royalty Corporation for the year ended December 31, 2025.

/s/ Deloitte & Touche LLP

San Francisco, California

March 18, 2026

