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

FORM 10-Q/A

(Amendment No. 1)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2018

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File No. 0-14710

XOMA Corporation

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

2200 Powell Street, Suite 310 Emeryville, California 94608

(Address of principal executive offices, including zip code)

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

(510) 204-7200

(Telephone Number)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, 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

Non-accelerated filer

Emerging growth company

(Do not check if a smaller reporting company)

Accelerated filer

Smaller reporting 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.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act of 1934). Yes No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Class
Common Stock, \$0.0075 par value

Outstanding at June 30, 2018
8,379,163

EXPLANATORY NOTE

XOMA Corporation (the “Company”) is filing this Amendment No. 1 on Form 10-Q/A (this “Amendment”) to amend its Quarterly Report on Form 10-Q for the period ended March 31, 2018 (the “Form 10-Q”), originally filed with the Securities and Exchange Commission (the “SEC”) on May 9, 2018. This Amendment is an exhibit-only filing. The purpose of this Amendment is to refile Exhibit 10.2, which was originally filed with the Form 10-Q, to conform such exhibit to respond to comments received from the staff of the SEC on the confidential treatment request filed by the Company with respect to Exhibit 10.2. Except for the changes to Exhibit 10.2, this Amendment does not otherwise update any exhibits as originally filed or previously amended.

No revisions are being made to the Company’s financial statements. This Amendment speaks as of the original filing date and does not reflect events occurring after the filing of the Form 10-Q or modify or update those disclosures that may be affected by subsequent events, and no other changes are being made to any other disclosure contained in the Form 10-Q.

In addition, as required by Rule 12b-15 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), new certifications by the Company’s principal executive officer and principal financial officer are filed herewith as exhibits to this Amendment pursuant to Rule 13a-14(a) of the Exchange Act. The Company is not including certifications pursuant to Section 1350 of Chapter 63 of Title 18 of the United States Code (18 U.S.C. 1350) as no financial statements are being filed with this Amendment.

ITEM 6. EXHIBITS

| Exhibit Number | Exhibit Description | Incorporation By Reference | | | |
|----------------|---|----------------------------|--------------|---------|-------------|
| | | Form | SEC File No. | Exhibit | Filing Date |
| 10.2+# | <u>Amendment No.1, dated March 30, 2018 to the Common Stock Purchase Agreement, dated December 6, 2017, between XOMA Corporation and Rezolute, Inc. (formerly AntriaBio, Inc.)</u> | | | | |
| 31.1+ | <u>Certification of Chief Executive Officer, as required by Rule 13a-14(a) or Rule 15d-14(a)</u> | | | | |
| 31.2+ | <u>Certification of Chief Financial Officer, as required by Rule 13a-14(a) or Rule 15d-14(a)</u> | | | | |
| 32.1** | <u>Certification of Chief Executive Officer and Chief Financial Officer, as required by Rule 13a-14(b) or Rule 15d-14(b) and Section 1350 of Chapter 63 of Title 18 of the United States Code (18 U.S.C. §1350)</u> | | | | |
| 101.INS*** | XBRL Instance Document | | | | |
| 101.SCH*** | XBRL Taxonomy Extension Schema Document | | | | |
| 101.CAL*** | XBRL Taxonomy Extension Calculation Linkbase Document | | | | |
| 101.DEF*** | XBRL Taxonomy Extension Definition Linkbase Document | | | | |
| 101.LAB*** | XBRL Taxonomy Extension Labels Linkbase Document | | | | |
| 101.PRE*** | XBRL Taxonomy Extension Presentation Linkbase Document | | | | |
| + | Filed herewith | | | | |
| # | Confidential treatment has been requested for certain provisions omitted from this Exhibit pursuant to Rule 406 promulgated under the Securities Act. The omitted information has been filed separately with the SEC. | | | | |
| ** | Previously furnished with the Company's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2018, as filed on May 9, 2018. | | | | |
| *** | Previously filed with the Company's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2018, as filed on May 9, 2018. | | | | |

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, thereunto duly authorized.

XOMA Corporation

Date: July 5, 2018

By: /s/ JAMES R. NEAL

James R. Neal

Chief Executive Officer (principal executive officer) and Director

Date: July 5, 2018

By: /s/ THOMAS BURNS

Thomas Burns

Senior Vice President, Finance and Chief Financial Officer
(principal financial and principal accounting officer)

**AMENDMENT NO. 1
TO THE COMMON STOCK PURCHASE AGREEMENT**

THIS AMENDMENT NO. 1 (the “**Amendment**”) TO THE COMMON STOCK PURCHASE AGREEMENT dated December 6, 2017 (the “**Agreement**”) is entered into as of March 30, 2018, by and among Rezolute, Inc., a Delaware corporation (formerly known as AntriaBio, Inc.) (the “**Company**”), and XOMA Corporation, a Delaware corporation (“**Purchaser**”). Terms used but not otherwise defined herein shall have the meanings ascribed to them in the Agreement.

WHEREAS, the Purchaser and the Company entered into the Agreement and now desire to amend certain provisions of such Agreement;

NOW, THEREFORE, in consideration of the mutual promises, representations, warranties, covenants and conditions set forth in this Amendment, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

Sections 1.2, 1.4 and 1.5 of the Agreement are each hereby amended and restated in their entirety as follows:

1.2 Initial Closing. The initial purchase and sale of the Shares shall take place remotely via the exchange of documents and signatures within five (5) business days following the earlier of (1) the closing of an equity or debt financing of the Company occurring after January 1, 2018 resulting in gross proceeds to the Company of at [*], or (2) the initiation of the second cohort for the Company’s clinical study of its [*] (which time, date and place are referred to in this Agreement as the “**Initial Closing**”) (the “**Initial Closing**”). At the Initial Closing, the Company shall deliver to the Purchaser 7,000,000 of shares of the Company’s Common Stock (the “**Initial Closing Shares**”). The Company shall instruct VStock Transfer, LLC (the “**Transfer Agent**”) to register such issuance via book entry at the time of such issuance.

1.4 Qualified Financing Closing. A subsequent purchase and sale of Shares shall take place remotely via the exchange of documents and signatures concurrently with the closing of a Qualified Financing (as defined below), or at such other time as the Company and Purchaser shall mutually agree (which time, date and place are referred to in this Agreement as the “**Qualified Financing Closing**”). At the Qualified Financing Closing, the Company shall deliver to Purchaser that number of Shares, and/or other securities issued in a Qualified Financing (the “**Qualified Financing Shares**”) equal to a quotient, the numerator of which shall be: (i) Eight Million Five Hundred Thousand Dollars (\$8,500,000); minus (ii) the Interim Financing Value represented by Shares issued to Purchaser prior to the Qualified Financing; and the denominator of which shall be: (x) in the case of a Qualified Financing that is an equity financing, the price per share of the stock (or units, if additional securities are issued together with stock) sold in the Qualified Financing; or (y) in the case of a Qualified Financing that is non-dilutive to the Company, the weighted average of the closing bid and asked prices or the average closing prices of the Common Stock on the Principal Market for the ten day trading period prior to the announcement of such Qualified Financing. A “**Qualified Financing**” shall mean an equity or debt financing event resulting in aggregate gross cash proceeds to the Company of at least \$20 million. The Company shall

provide Purchaser a written notice specifying the date of the Qualified Financing Closing, which notice shall be delivered no less than ten (10) business days prior to the date of the Qualified Financing Closing. For the avoidance of doubt, in the event that the Initial Closing has not occurred prior to the Qualified Financing Closing, the Company shall issue both the First Closing Shares and the Qualified Financing Shares at the Qualified Financing Closing.

1.5 2019 Closing. In the event that the Qualified Financing Closing has not occurred on or prior to March 31, 2019, then a purchase and sale of the Shares shall take place remotely via the exchange of documents and signatures on April 1, 2019 (which time, date and place are referred to in this Agreement as the “**2019 Closing**”). The Initial Closing, each Interim Closing, the Qualified Financing Closing and the 2019 Closing is each referred to herein as a “**Closing**” and, together the “**Closings**.” At the 2019 Closing, the Company shall deliver to the Purchaser that number of Shares, (the “**2019 Shares**”) equal to Eight Million Five Hundred Thousand Dollars (\$8,500,000) divided by the weighted average of the closing bid and asked prices or the average closing prices of the Common Stock on the Principal Market for the ten day trading period prior to the 2019 Closing. For the avoidance of doubt, in the event that a Qualified Financing occurs after the 2019 Closing, the Qualified Financing Shares will be issued in accordance with the terms hereof in addition to the Initial Closing Shares and the 2019 Shares.

THE FOREGOING SETS FORTH THE ENTIRE SUBJECT MATTER OF THE AMENDMENT AND OTHER THAN AS SET FORTH HEREIN, ALL OTHER TERMS AND CONDITIONS OF THE AGREEMENT SHALL REMAIN IN FULL FORCE AND EFFECT. THE GENERAL PROVISIONS OF ARTICLE 10 OF THE AGREEMENT ARE INCORPORATED HEREIN AND ARE APPLICABLE TO THIS AMENDMENT.

IN WITNESS WHEREOF, the undersigned parties have duly executed this Amendment as of the date first above written.

COMPANY:

REZOLUTE, INC.

By: /s/ Morgan Fields
Name: Morg
Fields
Title: Chief
Accounting Officer
Date: 30-
Mar-2018

PURCHASER:

XOMA CORPORATION

By: /s/ Jim
Neal
Name: Jim
Neal
Title: Chief
Executive
Officer
Date: 30-
Mar-2018

CERTIFICATION

I, James R. Neal, certify that:

1. I have reviewed this quarterly report on Form 10-Q/A of XOMA Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and we have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: July 5, 2018

/s/ JAMES R. NEAL

James R. Neal
Chief Executive Officer

CERTIFICATION

I, Thomas Burns, certify that:

1. I have reviewed this quarterly report on Form 10-Q/A of XOMA Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and we have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: July 5, 2018

/s/ THOMAS BURNS

Thomas Burns

Senior Vice President, Finance, and Chief Financial Officer