

XOMA Corp  
Form 8-K  
March 08, 2017

**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): March 2, 2017**

**XOMA CORPORATION**

**(Exact name of registrant as specified in its charter)**

**Delaware**  
**(State of**  
  
**incorporation)**

**000-14710**  
**(Commission**  
  
**File No.)**  
**XOMA Corporation**

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

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**2910 Seventh Street**

**Berkeley, CA 94710**

**(Address of principal executive offices and zip code)**

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

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))

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

***Base Salary Increases***

On March 2, 2017, the Board of Directors (the Board) of XOMA Corporation (the Company), together with the Compensation Committee of the Board, approved salary increases for James Neal, the Company's Chief Executive Officer, and Thomas Burns, the Company's Chief Financial Officer.

Effective as of January 1, 2017, Mr. Neal will receive an annual salary increase of \$70,000 making his new annual salary \$470,000. Mr. Neal's salary was adjusted to reflect his December 2016 promotion to Chief Executive Officer of the Company. Effective as of January 1, 2017, Mr. Burns will receive an annual salary increase of \$5,000 making his new annual salary \$350,000.

***2017 Cash Bonus Plan***

On March 2, 2017, the Board approved a cash bonus plan for certain of the Company's employees for the 2017 fiscal year.

The Board approved target bonus opportunities for Mr. Neal and Mr. Burns pursuant to the Company's corporate achievement goals plan as follows:

<b>Named Executive Officer</b>	<b>Target Bonus (as a % of FY 2017 Base Salary)</b>
James Neal	55%
Thomas Burns	40%

The amount of cash bonus, if any, for each named executive officer will be based on both the named executive officer achieving his individual performance goals and on the Company meeting the 2017 corporate objectives approved by the Board.

The Board and the Compensation Committee retain considerable discretion both in determining the extent to which the individual performance goals and corporate objectives are achieved and in considering additional factors which may influence its overall determinations.

**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.

Date: March 8, 2017

XOMA Corporation

By: /s/ Denis J. Quinlan  
Denis J. Quinlan  
Sr. Corporate Counsel and Corporate Secretary