Cahill Represents XOMA in Two Financings

Date: 05/20/09

Cahill represented XOMA Ltd., a leader in the discovery and development of antibody therapeutics, in connection with two "registered direct" offerings completed in May and June of 2009, to partially fund the continued development of its XOMA 052 product candidate.

On May 20, 2009, XOMA sold 11,764,706 units, each consisting of one common share and a warrant to purchase 0.50 of a common share, to an institutional investor for gross proceeds of approximately $10 million or $0.85 per unit. The warrants are exercisable at any time prior to the fifth anniversary of the closing at an exercise price of $1.02 per share.

On June 10, XOMA sold 10,434,782 units, each consisting of one common share and a warrant to purchase 0.50 of a common share, to certain institutional investors for gross proceeds of approximately $12 million or $1.15 per unit. The warrants will be exercisable at any time on or after December 11, 2009 and prior to the 5-year, 6-month anniversary of the closing at an exercise price of $1.30 per share.

Attorney

- Geoffrey E. Liebmann