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XOMA LTD /DE/
Form POS AM
February 25, 2004

As filed with the Securities and Exchange Commission on February 25, 2004

Registration No. 333-105508

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

POST-EFFECTIVE AMENDMENT NO. 1
TO
FORM S-3
REGISTRATION STATEMENT
Under
THE SECURITIES ACT OF 1933

XOMA Ltd.

(Exact name of registrant as specified in its charter)

Bermuda
(State or other jurisdiction of
incorporation or organization)

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

2910 Seventh Street
Berkeley, California 94710
(510) 204-7200
(Address, including ZIP code, and telephone number, including
area code, of registrant's principal executive offices)

CHRISTOPHER J. MARGOLIN, ESQ.

XOMA Ltd.

2910 Seventh Street
Berkeley, California 94710
(510) 204-7292

(Name, address, including ZIP code, and telephone number, including area
code, of agent for service)

Copy to:

GEOFFREY E. LIEBMANN, ESQ.
CAHILL GORDON & REINDEL
80 Pine Street
New York, New York 10005
(212) 701-3000

Approximate date of commencement of proposed sale to the public: From time to
time after the effective date of this Registration Statement.

If the only securities being registered on this Form are being offered pursuant
to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this Form are to be offered on a
delayed or continuous basis pursuant to Rule 415 under the Securities Act of
1933, other than securities offered only in connection with dividend or interest

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reinvestment plans, check the following box. /X/

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. / /

If delivery of the prospectus is expected to be made pursuant to Rule 434, please check the following box.

Explanatory Note

Pursuant to a Registration Statement on Form S-3 (Registration No. 333-105508) ("Registration Statement"), XOMA Ltd., a Bermuda company (the "Registrant"), registered 6,000,000 of its common shares. The Registration Statement was declared effective on June 6, 2003.

The purpose of this Post-Effective Amendment to the Registration Statement is to deregister and remove from registration the 3,184,097 common shares previously registered on the Registration Statement that remain unsold. This action is caused by the Registrant's renegotiation of certain material provisions of the agreements by which the investor has obligated itself to purchase common shares of the Registrant and for which the Registration Statement was filed. The Registrant anticipates filing a new registration statement on Form S-3 which reflects the new terms of the agreements.

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Berkeley, State of California, on February 25, 2004.

XOMA LTD.

By: /s/ John L. Castello

Name: John L. Castello
Title: Chairman of the Board,

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President and Chief
Executive Officer

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Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	
/s/ John L. Castello ----- John L. Castello	Chairman of the Board, President and Chief Executive Officer (Principal Executive Officer)	Febru
* ----- Patrick J. Scannon	Chief Scientific and Medical Officer and Director	Febru
* ----- Peter B. Davis	Vice President, Finance and Chief Financial Officer (Principal Financial and Accounting Officer)	Febru
* ----- James G. Andress	Director	Febru
* ----- William K. Bowes, Jr.	Director	Febru
* ----- Arthur Kornberg	Director	Febru
* ----- Steven C. Mendell	Director	Febru
* ----- W. Denman Van Ness	Director	Febru
* ----- Patrick J. Zenner	Director	Febru

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* By: /s/ Christopher J.Margolin

Christopher J. Margolin,
Attorney-in-Fact

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