

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, or a non-accelerated filer or a smaller reporting company. See the definitions of “large accelerated filer,” “accelerated filer” and “smaller reporting company” in Rule 12b-2 of the Exchange Act). (Check one):

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company
(Do not check if a smaller reporting company)

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	Outstanding at August 4, 2008
Common Shares, U.S. \$0.0005 par value	132,332,075

Explanatory Note

We are filing this Amendment No. 2 (this “Amendment”) to our Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2008, as previously amended by Amendment No. 1 filed with the SEC on September 11, 2008 (the “Form 10-Q”) for the sole purpose of re-filing Exhibit 10.37 thereto in order to respond to comments received from the staff of the Securities and Exchange Commission regarding a request for confidential treatment of certain portions of Exhibit 10.37. In addition, as required by Rule 12b-15 under the Securities Exchange Act of 1934, as amended, new certifications by our principal executive officer and principal financial officer are being filed as exhibits to the Form 10-Q, and the Exhibit Index included in the Form 10-Q is being amended to reflect certain technical corrections.

Except as described above, no other changes have been made to the Form 10-Q. This Amendment does not modify or update the disclosures or financial statements in the Form 10-Q or otherwise reflect any events occurring after the original filing of the Form 10-Q. As a result, this Amendment should be read in conjunction with the Form 10-Q.

ITEM 6. EXHIBITS

(a) Exhibits

- 10.37 Amended & Restated Loan Agreement, dated as of May 9, 2008 (with certain confidential information omitted, which omitted information is the subject of a confidential treatment request and has been filed separately with the Securities and Exchange Commission)
- 31.1 Certification of Steven B. Engle, filed pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
- 31.2 Certification of Fred Kurland, filed pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
- 32.1 Certification of Steven B. Engle, furnished pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
- 32.2 Certification of Fred Kurland, furnished pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
- 99.1 Press Release dated August 7, 2008 (previously furnished)
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XOMA Ltd.

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 Ltd.

Date: March 5, 2010

By:

/s/ STEVEN B. ENGLE
Steven B. Engle
Chairman of the Board, Chief
Executive Officer and President

Date: March 5, 2010

By:

/s/ FRED KURLAND
Fred Kurland
Vice President, Finance and
Chief Financial Officer