

XEROX CORP
Form 4
February 08, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Lesko James H

(Last) (First) (Middle)

C/O XEROX CORPORATION, P.O.
BOX 1600 / 800 LONG RIDGE
ROAD

(Street)

STAMFORD, CT 06904-1600

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
XEROX CORP [XRX]

3. Date of Earliest Transaction
(Month/Day/Year)

02/04/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
			Code	V Amount (D) Price			
Incentive Stock Rights					18,667	D	
Common Stock					5,447.37	I	Employee Stock Ownership Plan
Common Stock	02/04/2005		M	5,000 A \$ 0 ⁽³⁾	13,020	D	
Common Stock	02/04/2005		S	700 D \$	12,320	D	

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Stock						15.51	
Common Stock	02/04/2005		S	3,100	D	\$ 15.52	9,220 D
Common Stock	02/04/2005		S	200	D	\$ 15.53	9,020 D
Common Stock	02/04/2005		S	1,000	D	\$ 15.55	8,020 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option	\$ 36.7032					01/01/1999 ⁽¹⁾ 12/31/2005	Common Stock 52,066
Stock Option	\$ 46.875					01/01/1999 ⁽²⁾ 12/31/2008	Common Stock 22,314
Stock Option	\$ 59.4375					01/01/2000 ⁽²⁾ 12/31/2006	Common Stock 1,104
Stock Option	\$ 47.5					03/01/2003 12/31/2009	Common Stock 7,032
Stock Option	\$ 21.7812					01/01/2005 12/31/2009	Common Stock 30,000
Stock Option	\$ 4.75	02/04/2005		M	5,000	01/01/2002 ⁽²⁾ 12/31/2010	Common Stock 5,000
Stock Option	\$ 10.365					01/01/2003 ⁽²⁾ 12/31/2011	Common Stock 93,500
Stock Option	\$ 7.885					01/01/2004 ⁽²⁾ 12/31/2012	Common Stock 93,500

