

XEROX CORP  
Form 4  
February 19, 2008

**FORM 4**

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

OMB APPROVAL

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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 \*  
Allen Quincy L

(Last) (First) (Middle)  
45 GLOVER AVENUE, P.O. BOX 4505  
(Street)

NORWALK, CT 06856-4505

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
02/15/2008

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 Beneficial Ownership (Instr. 4)
Restricted Stock				(A) or (D)	20,500 <sup>(2)</sup>	D	
Common Stock				(A) or (D)	2,432.3899	I	Employee Stock Ownership Plan
Xerox Stock Fund				(A) or (D)	18,149.49 <sup>(4)</sup>	I	Xerox Stock Fund <sup>(4)</sup>
Xerox Stock Fund				(A) or (D)	4,607.185	I	Xerox Stock Fund

Common Stock					1,888.968	I	held in spouse's name <sup>(4)</sup> Employee Stock Ownership Plan held in spouse's name
Common Stock					51.1218	I	Xerox Common Stock held in spouse's name
Common Stock					6,101.547	D	
Deferred Vested Performance Shares	02/15/2008		M V	30,151	A	\$ 0 <sup>(1)</sup> 30,151 <sup>(5)</sup>	D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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**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 Underlying (Instr. 3)
				Code V (A) (D)		Date Exercisable Expiration Date	Title
Stock Options	\$ 59.4375					01/01/2002 12/31/2008	Common Stock
Stock Options	\$ 21.7812					01/01/2003 12/31/2009	Common Stock
Stock Options	\$ 21.7812					01/01/2003 12/31/2009	Common Stock
Stock	\$ 25.8125					03/01/2003 12/31/2009	Common

