

XEROX CORP
Form 4
July 17, 2007

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
LARSEN RALPH S

(Last) (First) (Middle)

**800 LONG RIDGE ROAD, P. O.
BOX 1600**

(Street)

STAMFORD 06904

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
07/16/2007

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)

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)	
Common Stock				(A) or (D)	33,689.035	D		
Deferred Stock Units	07/16/2007		A ⁽⁵⁾	3,280	A	\$ 19.82	33,760	D

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

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information contained in this form are not
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SEC 1474
(9-02)

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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 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	\$ 10.5							01/01/2004 ⁽³⁾	05/15/2013	Common Stock	5,000
Stock Option	\$ 6.8							01/01/2003 ⁽³⁾	09/09/2012	Common Stock	5,000
Stock Option	\$ 9.25							01/01/2002 ⁽³⁾	08/28/2011	Common Stock	5,000
Stock Option	\$ 27							01/01/2001 ⁽³⁾	05/18/2010	Common Stock	5,000
Stock Option	\$ 32.1563							01/01/1998 ⁽⁴⁾	05/14/2007	Common Stock	5,000
Stock Option	\$ 60.4375							01/01/2000 ⁽³⁾	05/20/2009	Common Stock	5,000
Deferred Comp.	\$ 0 ⁽²⁾							08/08/1988 ⁽²⁾	08/08/1988 ⁽²⁾	Common Stock	\$ 0 ⁽²⁾
Stock Options	\$ 54.2188							01/01/1999	05/22/2008	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LARSEN RALPH S 800 LONG RIDGE ROAD P. O. BOX 1600 STAMFORD 06904	X			

Signatures

K. Boyle,
Attorney-In-Fact

07/17/2007

__Signature of Reporting
Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Hypothetical investment of deferred compensation in Xerox Stock Fund under the Xerox Saving Plan.

(2) Not Applicable.

(3) Options vest over three years, 33.3% per year beginning in year shown.

(4) Options vest over three years, 33%, 33%, 34%, beginning in year shown.

(5) Deferred Stock Units issued as payment of fees under the terms of the 2004 Non-Employee Directors Compensation Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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