

XEROX CORP

Form 4

November 08, 2004

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 *
KOBAYASHI YOTARO

(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)
11/04/2004

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 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 Ownership Indirect Beneficial Ownership (Instr. 4) | |
|---------------------------------------|---|---|---|---|--|--|--|----------|
| | | | Code | V | Amount | (A) or (D) | Price | |
| Common Stock | 11/04/2004 | | S | | 26,406 | D | \$ 15.72 | 10,153 D |
| Common Stock | 11/04/2004 | | S | | 1,100 | D | \$ 15.71 | 9,053 D |
| Common Stock | 11/04/2004 | | S | | 3,000 | D | \$ 15.7 | 6,053 D |
| Deferred Stock Unit | | | | | | | | 2,038 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) | 8. Amount or Number of Shares |
|---|--|---|---|--------------------------------------|--|--|---|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title | |
| Stock Option | \$ 10.5 | | | | | 01/01/2004 ⁽¹⁾ 05/15/2013 | Common Stock | 5,000 |
| Stock Option | \$ 6.8 | | | | | 01/01/2003 ⁽¹⁾ 09/09/2012 | Common Stock | 5,000 |
| Stock Option | \$ 9.25 | | | | | 01/01/2002 ⁽¹⁾ 08/28/2011 | Common Stock | 5,000 |
| Stock Option | \$ 27 | | | | | 01/01/2001 ⁽¹⁾ 05/18/2010 | Common Shares | 5,000 |
| Stock Option | \$ 32.1563 | | | | | 01/01/1988 ⁽²⁾ 05/14/2007 | Common Stock | 1,700 |
| Stock Option | \$ 54.2188 | | | | | 01/01/1999 ⁽¹⁾ 05/22/2006 | Common Stock | 5,000 |
| Stock Option | \$ 60.4375 | | | | | 01/01/2000 ⁽¹⁾ 05/20/2009 | Common Stock | 5,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| KOBAYASHI YOTARO 800 LONG RIDGE ROAD P. O. BOX 1600 STAMFORD 06904 | X | | | |

Signatures

K. W. Fizer,
Attorney-In-Fact

11/08/2004

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

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

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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