XEROX CORP Form 4 February 01, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

may continue. See Instruction

1. Name and Address of Reporting Person *

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

2. Issuer Name and Ticker or Trading

Units

1(b).

(Print or Type Responses)

MCDONALD ROBERT A			Symbol					Issuer			
			XEROX CORP [XRX]					(Check all applicable)			
(Last)	(First) (Middle) 3	. Date of	Earliest T	ransaction			·	• •		
		(.	Month/D	ay/Year)				_X_ Director	10%	Owner	
45 GLOVER AVENUE, P.O. BOX 4505			01/31/2008					Officer (give below)	titleOthe below)	er (specify	
	(Street)	4	. If Ame	ndment, D	ate Origina	al		6. Individual or Jo	int/Group Filin	g(Check	
		F	Filed(Mon	th/Day/Yea	r)			Applicable Line) _X_ Form filed by C			
NORWAL	K, CT 06856-450	5						Person	Iore than One Re	porting	
(City)	(State)	(Zip)	Table	e I - Non-l	Derivative	Secui	rities Acq	uired, Disposed of	, or Beneficial	ly Owned	
1.Title of	2. Transaction Date	2A. Deemed	i	3.	4. Securi	ties A	equired	5. Amount of	6.	7. Nature of	
Security	(Month/Day/Year)	Execution D	ate, if	Transactio	on(A) or Di	spose	d of (D)	Securities	Ownership	Indirect	
(Instr. 3)		any		Code	(Instr. 3,	4 and	5)	Beneficially	Form: Direct		
		(Month/Day	/Year)	(Instr. 8)				Owned	(D) or	Ownership	
								Following	Indirect (I)	(Instr. 4)	
						(A)		Reported Transaction(s)	(Instr. 4)		
				Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
Deferred				,	imount	(2)					
Stock	01/31/2008			Δ (1)	30	Δ	\$	13 732	D		

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

16.215

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

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2.			4.	5.	6. Date Exer	cisable and	7. Titl	le and	8. Price of	9. Nu
e Conversion	(Month/Day/Year)	Execution Date, if	Transact	ionNumber	Expiration D	ate	Amou	ınt of	Derivative	Deriv
or Exercise		any	Code	of	(Month/Day/	/Year)	Under	rlying	Security	Secui
Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Secur	ities	(Instr. 5)	Bene
Derivative				Securities	S		(Instr.	. 3 and 4)		Owne
Security				Acquired						Follo
				(A) or						Repo
				Disposed						Trans
				of (D)						(Instr
				(Instr. 3,						
				4, and 5)						
								Amount		
					Date	Expiration	Title			
					Exercisable Date					
			Codo I	7 (A) (D)						
	e Conversion or Exercise Price of Derivative	e Conversion (Month/Day/Year) or Exercise Price of Derivative	e Conversion (Month/Day/Year) Execution Date, if or Exercise any Price of (Month/Day/Year) Derivative	e Conversion (Month/Day/Year) Execution Date, if Transact or Exercise any Code Price of (Month/Day/Year) (Instr. 8) Derivative Security	Conversion or Exercise any Code of Price of Derivative Security Month/Day/Year) Execution Date, if any Code of (Instr. 8) Derivative Security Month/Day/Year) Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Conversion (Month/Day/Year) Execution Date, if TransactionNumber Expiration Date or Exercise any Code of (Month/Day/Pear) Code of (Month/Day/Pear) Derivative Security Security Security Security Security Security Security Date	Conversion (Month/Day/Year) Execution Date, if TransactionNumber Expiration Date or Exercise Price of Derivative Security (Month/Day/Year) (Instr. 8) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Date Expiration Expiration Date (Month/Day/Year) Date Expiration Exercisable Date	Conversion (Month/Day/Year) Execution Date, if TransactionNumber Expiration Date Amore or Exercise any Code of (Month/Day/Year) Under Price of (Month/Day/Year) (Instr. 8) Derivative Securities (Instr. 8) Code of (Month/Day/Year) Under Security Securities (Instr. 8) Date Expiration Title Exercisable Date Title	Conversion or Exercise or Exercise Price of ODER or Exercise Price of ODER or Exercise ODER	Conversion or Exercise Price of Derivative Security Resolution Date, if any Code of (Month/Day/Year) (Instr. 8) Derivative Securities Resolution Date, if any Code of (Month/Day/Year) (Instr. 8) Derivative Securities Resolution Date (Month/Day/Year) (Instr. 8) Derivative Securities Resolution Date (Month/Day/Year) (Instr. 5) Derivative Securities Resolution Date (Month/Day/Year) (Instr. 5) Derivative Securities Resolution Date (Instr. 3 and 4) Resolution Date (Instr. 5) Resolution Date (Instr

Reporting Owners

Reporting Owner Name / Address	Relationships					
r g	Director	10% Owner	Officer	Other		
MCDONALD ROBERT A 45 GLOVER AVENUE P.O. BOX 4505 NORWALK, CT 06856-4505	X					

Signatures

K. Boyle,

Attorney-in Fact 02/01/2008

**Signature of Reporting Date

Person

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) Reinvestment of dividend equivalents paid on Deferred Stock Units held as of 12/31/2007.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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