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 APPROVAL OMB

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obligations may continue. See Instruction

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(b).

1. Name and Address of Reporting Person * JORDAN VERNON E JR

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last) (First)

(Middle)

(Zin)

XEROX CORP [XRX] 3. Date of Earliest Transaction

(Check all applicable)

45 GLOVER AVENUE, P.O. BOX

(Street)

(State)

(Month/Day/Year) 01/31/2008

_X__ Director 10% Owner Other (specify Officer (give title below)

4505

(City)

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

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

NORWALK, CT 06856-4505

(City)	(State)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned							
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	Securities Ownership Beneficially Form: Owned Direct (D) Following or Indirect Reported (I) Transaction(s) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common Stock							40,019.4899	D	
Deferred Stock Units	01/31/2008		A(4)	51	A	\$ 16.215	21,868	D	

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

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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. DiNumber 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 Options	\$ 10.5					01/01/2004(1)	05/15/2013	Common Stock	5,000
Stock Options	\$ 6.8					01/01/2003(1)	09/09/2012	Common Stock	5,000
Stock Options	\$ 9.25					01/01/2002(1)	08/28/2011	Common Stock	5,000
Stock Options	\$ 27					01/01/2001(1)	05/18/2010	Common Stock	5,000
Stock Options	\$ 60.4375					01/01/2000(1)	05/20/2009	Common Stock	5,000
Stock Options	\$ 54.2188					01/01/1999	05/22/2008	Common Stock	5,000
Deferred Comp.	\$ 0 (2)					08/08/1988(2)	08/08/1988(2)	Common Stock	\$ 0 (2)

Reporting Owners

Reporting Owner Name / Address	Relationships					
· · · · · · · · · · · · · · · · · · ·	Director	10% Owner	Officer	Other		
JORDAN VERNON E JR 45 GLOVER AVENUE P.O. BOX 4505 NORWALK, CT 06856-4505	X					
Cianaturas						

Signatures

K. Boyle,

Attorney-In-Fact 02/01/2008

**Signature of Reporting Person Date

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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) Not Applicable.
- (3) Hypothetical investment of deferred compensation in Xerox Stock Fund under the Xerox Saving Plan.
- (4) 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.