

XEROX CORP
Form 3
September 12, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Dastin Richard M | | (Month/Day/Year) | XEROX CORP [XRX] | |
| (Last) | (First) | (Middle) | 09/04/2008 | |
| 45 GLOVER AVENUE,Â P.O. | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| 4505 | | | (Check all applicable) | |
| (Street) | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| NORWALK,Â CTÂ 06856 | | | <input type="checkbox"/> Officer <input checked="" type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| (City) | (State) | (Zip) | President, Xerox Office Group | <input type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 3,429.6809 | D | Â |
| Restricted Stock Units | 41,310 ⁽³⁾ | D | Â |
| Common Stock | 2,542 | I | Employee Stock Ownership Plan |

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

SEC 1473 (7-02)

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.

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

| 1. Title of Derivative Security | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying | 4. Conversion | 5. Ownership | 6. Nature of Indirect Beneficial |
|---------------------------------|--|--|---------------|--------------|----------------------------------|
|---------------------------------|--|--|---------------|--------------|----------------------------------|

Edgar Filing: XEROX CORP - Form 3

| (Instr. 4) | Date Exercisable | Expiration Date | Derivative Security (Instr. 4) Title | Amount or Number of Shares | or Exercise Price of Derivative Security | Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | Ownership (Instr. 5) |
|--------------------|---------------------------|---------------------------|---|----------------------------|--|--|----------------------|
| Performance Shares | 08/08/1988 ⁽¹⁾ | 08/08/1988 ⁽¹⁾ | Common Stock | 22,560 ⁽²⁾ | \$ 0 ⁽¹⁾ | D | Â |
| Stock Options | 03/01/2003 | 12/31/2009 | Common Stock | 773 | \$ 47.5 | D | Â |
| Stock Options | 01/01/2002 | 12/31/2008 | Common Stock | 1,650 | \$ 59.4375 | D | Â |
| Stock Options | 03/01/2003 | 12/31/2009 | Common Stock | 387 | \$ 26.625 | D | Â |
| Stock Options | 01/01/2003 | 12/31/2009 | Common Stock | 2,000 | \$ 21.7812 | D | Â |
| Stock Options | 01/01/2002 | 12/31/2009 | Common Stock | 100 | \$ 21.7812 | D | Â |
| Stock Options | 01/01/2005 | 12/31/2011 | Common Stock | 7,700 | \$ 10.365 | D | Â |
| Stock Options | 01/01/2006 | 12/31/2012 | Common Stock | 5,134 | \$ 7.8885 | D | Â |
| Stock Options | 01/01/2006 | 12/31/2012 | Common Stock | 1,500 | \$ 11.075 | D | Â |
| Stock Options | 01/01/2006 | 12/31/2011 | Common Stock | 5,000 | \$ 13.685 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------------------------------|
| | Director | 10% Owner | Officer | Other |
| Dastin Richard M 45 GLOVER AVENUE P.O. 4505 NORWALK, CT 06856 | Â | Â | Â | President, Xerox Office Group |

Signatures

Karen Boyle, Attorney
in Fact

09/12/2008

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Not Applicable

(2) These performance shares were earned based on achievement of specific annual performance criteria that are not tied solely to the market price of Issuer securities. Performance shares, to the extent earned, are scheduled to vest three years from their respective grant date.

(3) Incentive stock rights under 16b-3 plan payable in shares treated as restricted stock. These rights are subject to vesting requirements.

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.