

XEROX CORP
Form 4
November 09, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
MULCAHY ANNE M

(Last) (First) (Middle)
800 LONG RIDGE ROAD, P. O.
BOX 1600
(Street)

STAMFORD, CT 06904

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/07/2005

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)
Chairman and CEO

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)
			Code	V	Amount	(A) or (D)	Price
Incentive Stock Rights					366,000	D	
Xerox Stock Fund					13,300.425 (4)	I	Xerox Stock Fund
Common Stock					4,503.34	I	Employee Stock Ownership Plan
					114,271	I	

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Common
Stock

By Anne M.
Mulcahy
GRAT ⁽⁶⁾

Common Stock	11/07/2005		<u>M</u> ⁽⁵⁾	150,000	A	<u>\$ 0</u> ₍₃₎	702,946	D
Common Stock	11/07/2005		<u>S</u> ⁽⁵⁾	150,000	D	\$ 14	552,946	D

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

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.

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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Stock Option	\$ 4.75	11/07/2005		<u>M</u> ⁽⁵⁾	150,000	01/01/2002 ⁽¹⁾ 12/31/2010	Common Stock
Stock Option	\$ 7.885					01/01/2004 ⁽¹⁾ 12/31/2012	Common Stock
Stock Option	\$ 9.25					01/01/2004 08/28/2011	Common Stock
Stock Option	\$ 10.365					01/01/2003 ⁽¹⁾ 12/31/2011	Common Stock
Stock Option	\$ 21.7812					01/01/2005 12/31/2009	Common Stock
Stock Option	\$ 27					01/01/2001 12/31/2009	Common Stock
Stock Option	\$ 36.7032					01/01/1999 ⁽²⁾ 12/31/2005	Common Stock
Stock Option	\$ 44.1563					01/01/1999 ⁽²⁾ 12/31/2005	Common Stock
Stock Option	\$ 46.875					01/01/1999 ⁽¹⁾ 12/31/2008	Common Stock
	\$ 47.5					03/01/2003 12/31/2009	

