Peacock Russell Form 4 July 06, 2009

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Form 5 obligations may continue. See Instruction 1(b).

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)

(City)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Peacock Russell Issuer Symbol XEROX CORP [XRX] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title Other (specify **45 GLOVER AVENUE** 07/01/2009 below) Vice President (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting NORWALK, CT 06856-4505 Person

(- 3)	()	1 abie	: 1 - Non-D	erivative Se	curitie	s Acqu	irea, Disposea oi	, or Beneficiali	iy Ownea
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securitie	s Acqu	iired	5. Amount of	6.	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transaction(A) or Disposed of (D)			Securities	Ownership	Indirect	
(Instr. 3)		any	Code (Instr. 3, 4 and 5)			Beneficially	Form: Direct	Beneficial	
		(Month/Day/Year)	(Instr. 8)				Owned	(D) or	Ownership
							Following	Indirect (I)	(Instr. 4)
					(4)		Reported	(Instr. 4)	
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Restricted Stock Units	07/01/2009		A	100,000 (1)	A	\$0	131,400	D	

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

(Zip)

(State)

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Demirative Counities Assumed Disposed of an Demoficially Or

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

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. Number on Derivative Securities Acquired (A) or Disposed of	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and An Underlying Sec (Instr. 3 and 4)	
				(D) (Instr. 3, 4, and 5)				A
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	0 0 5
Performance Shares	<u>(2)</u>	07/01/2009	A	2,587 (3)	08/08/1988(2)	08/08/1988(2)	Common Stock	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Peacock Russell

45 GLOVER AVENUE Vice President

NORWALK, CT 06856-4505

Signatures

Karen Boyle, Attorney o7/06/2009 in Fact

**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) Incentive stock rights under 16b-3 plan payable in shares treated as restricted stock. These rights are subject to vesting requirements.
- (2) Not Applicable
- (3) 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 earned date.

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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