McDermott John E Form 4/A February 07, 2005

Stock

Common

01/03/2005

#### **OMB APPROVAL** FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading McDermott John E 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 C/O XEROX CORPORATION, P.O. 02/01/2005 below) BOX 1600 / 800 LONG RIDGE Vice President **ROAD** (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 02/03/2005 Form filed by More than One Reporting STAMFORD, CT 06904 (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 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) Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial (Month/Day/Year) Owned Direct (D) Ownership (Instr. 8) or Indirect Following (Instr. 4) Reported (I) (A) Transaction(s) (Instr. 4) or (Instr. 3 and 4) Price Code V Amount (D) Incentive Stock 01/03/2005 $J^{(2)}$ V 6,333 $$0^{(3)}$ 12,667 D D Rights Employee Stock Common 2.595 Ι Stock Ownership Plan Common 01/03/2005 $$0^{(3)}$ $J^{(2)}$ V 6,333 15,639 D

 $F_{\underline{(1)}}$  V 2,313

\$ 0 (3) 13,326

D

D

### Edgar Filing: McDermott John E - Form 4/A

Stock							
Common Stock	02/01/2005	M	33,300	A	\$ 0 (3)	46,626	D
Common Stock	02/01/2005(5)	S	1,400	D	\$ 15.73	45,226	D
Common Stock	02/01/2005	S	4,600	D	\$ 15.72	40,626	D
Common Stock	02/01/2005	S	1,500	D	\$ 15.71	39,126	D
Common Stock	02/01/2005	S	19,400	D	\$ 15.7	19,726	D
Common Stock	02/01/2005	S	6,400 (4)	D	\$ 15.69	13,326	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 required to respond unless the form displays a currently valid OMB control number.

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

2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactio Code (Instr. 8)	Securities Acquired (A)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount o Underlying Securities (Instr. 3 and 4)	
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
\$ 5.87	02/01/2005		M	5,200	01/01/2003(1)	12/31/2011	Common Stock	5,200
\$ 5.87	02/01/2005		M	28,100	01/01/2003(1)	12/31/2012	Common Stock	28,100
\$ 7.885					01/01/2004(1)	12/31/2012	Common Stock	28,100
\$ 13.685					01/01/2005(1)	12/31/2011	Common Stock	25,000
\$ 15.205					01/01/2005(1)	12/31/2011	Common Stock	6,000
	Conversion or Exercise Price of Derivative Security  \$ 5.87  \$ 7.885  \$ 13.685	Conversion or Exercise Price of Derivative Security  \$ 5.87	Conversion or Exercise Price of Derivative Security  \$ 5.87	Conversion or Exercise	Conversion or Exercise Price of Derivative Security         Execution Date, if any (Month/Day/Year)         TransactiorDerivative Code Securities (Instr. 8)         Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)           Security         Code V (A) (D)           \$ 5.87         02/01/2005         M 5,200           \$ 7.885         M 28,100           \$ 13.685         13.685	Conversion or Exercise Price of Derivative Security	Conversion or Exercise Price of Derivative Security	Conversion or Exercise Price of Derivative Security   Code   Co

(9-02)

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

McDermott John E

C/O XEROX CORPORATION Vice
P.O. BOX 1600 / 800 LONG RIDGE ROAD President

# **Signatures**

STAMFORD, CT 06904

K.W. Fizer, Attorney-in Fact 02/07/2005

\*\*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) Options vest over three years, 33.3% per year beginning in year shown.
- (2) Vesting of Incentive Stock Rights.
- (3) Not Applicable
- (4) Includes transaction previously omitted on the original submission due to administrative error
- (5) Correction of Transaction 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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