

XEROX CORP  
 Form 4  
 November 08, 2007

**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 \*  
 Peacock Russell

(Last) (First) (Middle)  
 45 GLOVER AVENUE  
 (Street)

NORWALK, CT 06856

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
 11/06/2007

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)  
 Vice President

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)
Restricted Stock Units					15,950 <sup>(3)</sup>	D	
Common Stock	11/06/2007		M	46,800 A	\$ 0 <sup>(1)</sup> 54,469	D	
Common Stock	11/06/2007		S	500 D	\$ 16.895 53,969	D	
Common Stock	11/06/2007		S	11,500 D	\$ 16.9 42,469	D	
Common Stock	11/06/2007		S	2,100 D	\$ 16.91 40,369	D	

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Common Stock	11/06/2007	S	2,900	D	\$ 16.92	37,469	D
Common Stock	11/06/2007	S	400	D	\$ 16.93	37,069	D
Common Stock	11/06/2007	S	100	D	\$ 16.935	36,969	D
Common Stock	11/06/2007	S	1,600	D	\$ 16.94	35,369	D
Common Stock	11/06/2007	S	1,300	D	\$ 16.945	34,069	D
Common Stock	11/06/2007	S	12,306	D	\$ 16.95	21,763	D
Common Stock	11/06/2007	S	1,400	D	\$ 16.955	20,363	D
Common Stock	11/06/2007	S	4,200	D	\$ 16.89	16,163	D
Common Stock	11/06/2007	S	2,400	D	\$ 16.96	13,763	D
Common Stock	11/06/2007	S	6,094	D	\$ 16.97	7,669	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)
Stock Options	\$ 59.4375					Date Exercisable: 01/01/2002 Expiration Date: 12/31/2008	Common Stock
Stock Options	\$ 21.7812					Date Exercisable: 01/01/2003 Expiration Date: 12/31/2009	Common Stock

