FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

UNID APPR	ROVAL						
OMB Number:	3235-0287						
Estimated average burden							
hours per response.	0.5						

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* DOLAN THOMAS J (Last) (First) (Middle) 800 LONG RIDGE ROAD						2. Issuer Name and Ticker or Trading Symbol XEROX CORP [XRX] 3. Date of Earliest Transaction (Month/Day/Year) 02/10/2006								5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title Other (specify below) Senior Vice President					
(Street)	O. BOX 1600		_ 4.	4. If Amendment, Date of Original Filed (Month/Day/Year)								6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person							
(City)	y) (State) (Zip)				-									Form filed by More than One Reporting Person					
		Та	ble I - No	on-Der	ivativ	ve S	ecur	ities Ad	cquired	, Dis	sposed o	f, or Bei	neficia	lly Owned					
1. Title of Security (Instr. 3)				2. Transaction Date (Month/Day/Yea		Execution Year) if any		emed tion Date, n/Day/Year	3. Transaction Code (Instr.		4. Securitie Disposed (s Acquired (A) or f (D) (Instr. 3, 4 and		5. Amoun Securities Beneficia Owned Fo	i Ily	6. Own Form: I (D) or I (I) (Inst	Direct ndirect tr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
									Code	v	Amount	(A) or (D)	Price	e Transaction(s) (Instr. 3 and 4)					
Common	Stock			02/1	0/200	6			S		10,000	D	\$14.3	6 17,4	177	D			
Employe	e Stock Ow	nership Plan												2,465.06 I				Employee Stock Ownership Plan	
Incentive Stock Rights													46,0	46,000		D			
Xerox Stock Fund													15,13	15,136.665		I	Xerox Stock Fund		
			Table II								osed of,			/ Owned					
		3. Transaction Date (Month/Day/Year)		(e.g.,	puis	ransaction Code (Instr.				6. Date Exercise Expiration Date (Month/Day/Yea		Jie Secu	nues)						
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	Date	3A. Deeme Execution if any (Month/Day	Date,			of Deri Secu Acq (A) o Disp of (E	vative urities uired or oosed O) (Instr.	Expiration	n Date	.	7. Title and of Securiti Underlying Derivative (Instr. 3 an	es g Security	8. Price of Derivative Security (Instr. 5)	derivat Securit Benefic Owned Followi Report	ive ties cially ing ed ction(s)	10. Ownersh Form: Direct (D or Indirec (I) (Instr.	Beneficial Ownership ct (Instr. 4)	
Derivative Security	Conversion or Exercise Price of Derivative	Date	Execution if any	Date, y/Year) _	Transa Code (of Deri Secu Acq (A) o Disp of (E	vative urities uired or oosed O) (Instr.	Expiration	n Date	.	of Securiti Underlying Derivative	es g Security	Derivative Security (Instr. 5)	derivat Securit Benefic Owned Followi Report Transa	ive ties cially ing ed ction(s)	Ownersh Form: Direct (D or Indirec	ip of Indirect Beneficial Ownership ct (Instr. 4)	
Derivative Security	Conversion or Exercise Price of Derivative	Date	Execution if any	Date, y/Year) _	Transa Code (8)	(Instr.	of Deri Sect Acq (A) C Disp of (E 3, 4	vative urities uired or oosed O) (Instr. and 5)	Expiration (Month/Da	n Date	er)	of Securiti Underlying Derivative (Instr. 3 an	es g Security id 4) Amount or Number	Derivative Security (Instr. 5)	derivat Securit Benefid Owned Followi Report Transa (Instr. 4	ive ties cially ing ed ction(s)	Ownersh Form: Direct (D or Indirec	ip of Indirect Beneficial Ownership ct (Instr. 4)	
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	Date (Month/Day/Year)	Execution if any	Date, y/Year) _	Transa Code (8)	(Instr.	of Deri Sect Acq (A) C Disp of (E 3, 4	vative urities uired or oosed O) (Instr. and 5)	Expiration (Month/Da	le $2^{(1)}$	Expiration Date	of Securiti Underlying Derivative (Instr. 3 an	Amount or Number of Share	Derivative Security (Instr. 5)	derivat Securit Benefic Gowned Followi Report Transa (Instr. 4	ive ties cially ing ed ction(s)	Ownersh Form: Direct (D or Indirec (I) (Instr.	ip of Indirect Beneficial Ownership ct (Instr. 4)	
Derivative Security (Instr. 3) Stock Option Stock	Conversion or Exercise Price of Derivative Security	Date (Month/Day/Year)	Execution if any	Date, y/Year) _	Transa Code (8)	(Instr.	of Deri Sect Acq (A) C Disp of (E 3, 4	vative urities uired or oosed O) (Instr. and 5)	Date Exercisab	n Date Date	Expiration Date	of Securiti Underlying Derivative (Instr. 3 an Title Common Stock Common	Amount or Number of Share	Derivative Security (Instr. 5)	derivat Securit Benefic Owned Followi Report Transa (Instr. 4	ive ties cially ling ed ction(s)	Ownersh Form: Direct (D) or Indirec (I) (Instr.	ip of Indirect Beneficial Ownership ct (Instr. 4)	
Stock Option Stock Stock	Conversion or Exercise Price of Derivative Security \$4.75	Date (Month/Day/Year)	Execution if any	Date, y/Year) _	Transa Code (8)	(Instr.	of Deri Sect Acq (A) C Disp of (E 3, 4	vative urities uired or oosed O) (Instr. and 5)	Date Exercisab 01/01/200	le	Expiration Date 12/31/2010 12/31/2011	of Securiti Underlying Derivative (Instr. 3 an Title Common Stock Common	Amount or Number of Share 15,000 121,50	Derivative Security (Instr. 5) s \$0.0 ⁽⁴⁾	derivat Securit Benefic Owned Followi Relpowi Transa (Instr. 4	ive ties cially ling ed ction(s) 4)	Ownersh Form: Direct (D) or Indirec (I) (Instr.	ip of Indirect Beneficial Ownership ct (Instr. 4)	
Stock Option Stock Option Stock Option Stock Option	conversion or Exercise Price of Derivative Security \$4.75 \$10.365	Date (Month/Day/Year)	Execution if any	Date, y/Year) _	Transa Code (8)	(Instr.	of Deri Sect Acq (A) C Disp of (E 3, 4	vative urities uired or oosed O) (Instr. and 5)	Date Exercisab 01/01/200 01/01/200 01/01/200	lee 22 ⁽¹⁾ 33 ⁽¹⁾ 3005	Expiration Date 12/31/2010 12/31/2001 12/31/2009	of Securiti Underlying Derivative (Instr. 3 an Title Common Stock Common Stock Common Com	Amount or Number of Share 15,000 40,000	Derivative Security (Instr. 5)	derivat Securit Benefic Owned Followin Report Transa (Instr. 4	ive titles cially ling ed ction(s) 4)	Ownersh Form: Direct (D) or Indirec (I) (Instr.	ip of Indirect Beneficial Ownership ct (Instr. 4)	
Stock Option Stock Option Stock Option Stock Option Stock Option Stock Option	\$4.75 \$10.365 \$21.7812	Date (Month/Day/Year)	Execution if any	Date, y/Year) _	Transa Code (8)	(Instr.	of Deri Sect Acq (A) C Disp of (E 3, 4	vative urities uired or losed o) (Instr. and 5)	Date Exercisab 01/01/200 01/01/200 03/01/20	n Date lle 2(1) 3(1) 005 003	Expiration Date 12/31/2010 12/31/2011 12/31/2009 12/31/2009	of Securiti Underlying Derivative (Instr. 3 an Title Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock	Amount or Number of Share 15,000 40,000 8,860	Derivative Security (Instr. 5)	derivat Securit Benefic Owned Followin Report Transa (Instr. 4	ive titles cially ling ed ction(s) 4)	Ownersh Form: Direct (D) or Indirec (I) (Instr.	ip of Indirect Beneficial Ownership ct (Instr. 4)	
Stock Option	\$4.75 \$10.365 \$21.7812 \$46.875	Date (Month/Day/Year)	Execution if any	Date, y/Year) _	Transa Code (8)	(Instr.	of Deri Sect Acq (A) C Disp of (E 3, 4	vative urities uired or losed o) (Instr. and 5)	Date Exercisab 01/01/200 01/01/200 03/01/20 01/01/199	lee	Expiration Date 12/31/2010 12/31/2001 12/31/2009 12/31/2008	of Securiti Underlying Derivative (Instr. 3 and Title Common Stock	Amount or Number of Share 15,000 40,000 8,860 17,166	Derivative Security (Instr. 5)	derivat Securit Benefic Owned Followin Report Transa (Instr. 4	ive titles cially ling ed ction(s) 4) 500 000 000 000 166	Dwnersh Form: Direct (D) or Indirec (I) (Instr.	ip of Indirect Beneficial Ownership ct (Instr. 4)	
Stock Option	\$4.75 \$10.365 \$21.7812 \$25.8125 \$46.875	Date (Month/Day/Year)	Execution if any	Date, y/Year) _	Transa Code (8)	(Instr.	of Deri Sect Acq (A) C Disp of (E 3, 4	vative urities uired or obsed o) (Instr. and 5)	Date Exercisab 01/01/200 01/01/200 03/01/20 01/01/200 01/01/200 01/01/200 01/01/200 01/01/200 01/01/200 01/01/200 01/01/200 01/01/200 01/01/200	n Date	Expiration Date 12/31/2010 12/31/2011 12/31/2009 12/31/2008 12/31/2008	rittle Common Stock	Amount or Number of Share 15,000 40,000 8,860 17,166 57,214	Derivative Security (Instr. 5)	derivat Securit Benefic Owned Followin Report Transa (Instr. 4	ive titles cially ling ed ction(s) 4) 500	Dwnersh Form: Direct (D) or Indirec (I) (Instr.	ip of Indirect Beneficial Ownership ct (Instr. 4)	

Explanation of Responses:

- 1. Options vest over three years, 33.3% per year beginning in year shown.
- 2. Options vest over three years, 33%, 34%, beginning in year shown.
- 3. Options vest over two years, 50% each year, beginning in year shown.
- 4. Not Applicable

- * 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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