

UNITED STATES 12/31/96
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO.)*

XEROX CORPORATION
(NAME OF ISSUER)
COMMON STOCK
(TITLE CLASS OF SECURITIES)
984121103
(CUSIP NUMBER)

CHECK THE FOLLOWING BOX IF A FEE IS BEING PAID WITH THIS STATEMENT. (A FEE IS NOT REQUIRED ONLY IF THE FILING PERSON: (1) HAS A PREVIOUS STATEMENT ON FILE REPORTING BENEFICIAL OWNERSHIP OF MORE THAN FIVE PERCENT OF THE CLASS OF SECURITIES DESCRIBED IN ITEM 1; AND (2) HAS FILED NO AMENDMENT SUBSEQUENT THERETO REPORTING BENEFICIAL OWNERSHIP OF FIVE PERCENT OR LESS OF SUCH CLASS.) (SEE RULE 13D-7).

*THE REMAINDER OF THIS COVER PAGE SHALL BE FILLED OUT FOR A REPORTING PERSON'S INITIAL FILING ON THIS FORM WITH RESPECT TO THE SUBJECT CLASS OF SECURITIES, AND FOR ANY SUBSEQUENT AMENDMENT CONTAINING INFORMATION WHICH WOULD ALTER THE DISCLOSURES PROVIDED IN A PRIOR COVER PAGE.

THE INFORMATION REQUIRED IN THE REMAINDER OF THIS COVER PAGE SHALL NOT BE DEEMED TO BE "FILED" FOR THE PURPOSE OF SECTION 18 OF THE SECURITIES EXCHANGE ACT OF 1934 ("ACT") OR OTHERWISE SUBJECT TO THE LIABILITIES OF THAT SECTION OF THE ACT BUT SHALL BE SUBJECT TO ALL OTHER PROVISIONS OF THE ACT (HOWEVER, SEE THE NOTES).

CUSIP NO. 984121103 13G PAGE 2 OF 5 PAGES

1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF PERSON
STATE STREET BANK AND TRUST COMPANY, TRUSTEE 04-1867445
XEROX CORPORATION PROFIT SHARING RETIREMENT AND SAVINGS PLAN AND
THE PROFIT SHARING PLAN OF XEROX CORPORATION AND THE XEROGRAPHIC
DIVISION A.C.T.W.U. A.F.L.-C.I.O
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP.*

NOT APPLICABLE A ___
B ___
3. SEC USE ONLY
4. CITIZENSHIP OR PLACE OF ORGANIZATION

BOSTON, MASSACHUSETTS
5. SOLE VOTING POWER
0 SHARES
6. SHARED VOTING POWER
4,032,297 SHARES
7. SOLE DISPOSITIVE POWER
0 SHARES
8. SHARED DISPOSITIVE POWER
4,032,297 SHARES
9. AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
4,032,297 SHARES
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES*

NOT APPLICABLE
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.1%

12. TYPE OF REPORTING PERSON*

BK

CUSIP NO. 984121103 13G PAGE 2A OF 5 PAGES

1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF PERSON
STATE STREET BANK AND TRUST COMPANY, TRUSTEE 04-1867445
XEROX CORPORATION EMPLOYEE STOCK OWNERSHIP PLAN
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP.*
NOT APPLICABLE A ___
B ___
3. SEC USE ONLY
4. CITIZENSHIP OR PLACE OF ORGANIZATION
BOSTON, MASSACHUSETTS
5. SOLE VOTING POWER
0 SHARES
6. SHARED VOTING POWER
9,212,074.079 SHARES (REPRESENTS CONV PFD SHARES CONVERTED TO SAME
NUMBER COMMON)
7. SOLE DISPOSITIVE POWER
0 SHARES
8. SHARED DISPOSITIVE POWER
27,636,222.24 SHARES (REPRESENTS 9,212,074.079 CONV PFD SHARES
CONVERTED TO COMMON [RATIO 1 PFD = 3 COM])
9. AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
27,636,222.24 SHARES (REPRESENTS 9,212,074.079 CONV PFD SHARES
CONVERTED TO COMMON [RATIO 1 PFD = 3 COM])
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES*
NOT APPLICABLE
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
7.9%

12. TYPE OF REPORTING PERSON*

BK

CUSIP NO. 984121103 13G PAGE 2B OF 5 PAGES

1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF PERSON
STATE STREET BANK AND TRUST COMPANY, TRUSTEE 04-1867445
OR DISCRETIONARY ADVISOR VARIOUS COLLECTIVE INVESTMENT FUNDS FOR
EMPLOYEE BENEFIT PLANS AND OTHER INDEX ACCOUNTS XEROX CORP
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP.*
NOT APPLICABLE A ___
B ___
3. SEC USE ONLY
4. CITIZENSHIP OR PLACE OF ORGANIZATION
BOSTON, MASSACHUSETTS
5. SOLE VOTING POWER
2,879,882 SHARES
6. SHARED VOTING POWER
0 SHARES

7. SOLE DISPOSITIVE POWER
3,192,990 SHARES
8. SHARED DISPOSITIVE POWER
0 SHARES
9. AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
3,192,990 SHARES
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

NOT APPLICABLE

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
.9%

12. TYPE OF REPORTING PERSON*
BK

CUSIP NO. 984121103 13G PAGE 2C OF 5 PAGES

1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF PERSON
STATE STREET BANK AND TRUST CO, TRUSTEE/CO-TRUSTEE 04-1867445
VARIOUS PERSONAL TRUST ACCOUNTS XEROX CORP

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP.*

NOT APPLICABLE A ___
B ___

3. SEC USE ONLY
4. CITIZENSHIP OR PLACE OF ORGANIZATION

BOSTON, MASSACHUSETTS

5. SOLE VOTING POWER
52,553 SHARES
6. SHARED VOTING POWER
14,469 SHARES
7. SOLE DISPOSITIVE POWER
36,353 SHARES
8. SHARED DISPOSITIVE POWER
30,669 SHARES
9. AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
67,022 SHARES
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

NOT APPLICABLE

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
0%

12. TYPE OF REPORTING PERSON*
BK

SCHEDULE 13G PAGE 3 OF 5 PAGES

- ITEM 1.
- (A) NAME OF ISSUER
XEROX CORPORATION
- (B) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES
800 LONG RIDGE ROAD
P.O. BOX 1600
STAMFORD
CONNECTICUT 06904-1600

ITEM 2.

- (A) NAME OF PERSON FILING
STATE STREET BANK AND TRUST COMPANY, TRUSTEE
- (B) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE,
RESIDENCE
225 FRANKLIN STREET, BOSTON, MA 02110
- (C) CITIZENSHIP
BOSTON, MASSACHUSETTS
- (D) TITLE OF CLASS OF SECURITIES
COMMON STOCK
- (E) CUSIP NUMBER
984121103

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13D-1(B), OR
13D-2(B), CHECK WHETHER THE PERSON FILING IS A:

- (B) BANK AS DEFINED IN SECTION 3(A)(6) OF THE ACT

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ITEM 4. OWNERSHIP

- (A) AMOUNT BENEFICIALLY OWNED
34,928,531.24 SHARES
- (B) PERCENT OF CLASS
9.9% (Dispositive) 4.6% (Voting)
- (C) NUMBER OF SHARES AS TO WHICH SUCH PERSON HAS:
 - (I) SOLE POWER TO VOTE OR TO DIRECT THE VOTE
2,932,435 SHARES
 - (II) SHARED POWER TO VOTE OR TO DIRECT THE VOTE
9,226,543.079 SHARES
 - (III) SOLE POWER TO DISPOSE OR TO DIRECT THE DISPOSITION OF
3,229,343 SHARES
 - (IV) SHARED POWER TO DISPOSE OR TO DIRECT THE DISPOSITION OF
31,699,188.24 SHARES

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

NOT APPLICABLE

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER
PERSON.

NOT APPLICABLE

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH
ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING
COMPANY

NOT APPLICABLE

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

NOT APPLICABLE

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

NOT APPLICABLE

ITEM 10. CERTIFICATION

THE FOLLOWING CERTIFICATION SHALL BE INCLUDED IF THE STATEMENT IS FILED PURSUANT TO RULE 13D-1(B):

BY SIGNING BELOW I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF, THE SECURITIES REFERRED TO ABOVE WERE ACQUIRED IN THE ORDINARY COURSE OF BUSINESS AND WERE NOT ACQUIRED FOR THE PURPOSE OF AND DO NOT HAVE THE EFFECT OF CHANGING OR INFLUENCING THE CONTROL OF THE ISSUER OF SUCH SECURITIES AND WERE NOT ACQUIRED IN CONNECTION WITH OR AS A PARTICIPANT IN ANY TRANSACTION HAVING SUCH PURPOSES OR EFFECT.

THIS REPORT IS NOT AN ADMISSION THAT STATE STREET BANK AND TRUST COMPANY IS THE BENEFICIAL OWNER OF ANY SECURITIES COVERED BY THIS REPORT, AND STATE STREET BANK AND TRUST COMPANY EXPRESSLY DISCLAIMS BENEFICIAL OWNERSHIP OF ALL SHARES REPORTED HEREIN PURSUANT TO RULE 13D-4.

SIGNATURE

AFTER REASONABLE INQUIRY AND TO THE BEST OF MY KNOWLEDGE AND BELIEF, I CERTIFY THAT THE INFORMATION SET FORTH IN THIS STATEMENT IS TRUE, COMPLETE AND CORRECT.

10 FEBRUARY 1997

STATE STREET BOSTON CORPORATION
STATE STREET BANK AND TRUST COMPANY,
TRUSTEE

/s/ Janet Denneen
Senior Compliance Officer