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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940 OMB APPROVAL
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hours per response: 0.5

1. Name and Address of Reporting Person* BURNS URSULA M						2. Issuer Name and Ticker or Trading Symbol XEROX CORP [XRX]								5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner					
(Last) (First) (Middle) 800 LONG RIDGE ROAD P. O. 1600						Date (./08/2		est Tra	nsaction (Mo	nth/D	9ay/Year)		X Officer (give title Other (specify below) below) Senior Vice President						
(Street) STAMFORD 06904				_ 4.1	If Ame	endmer	nt, Date	e of Original I	-iled ((Month/Day/`		 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person 							
(City)																			
			ble I - No						-	Dis	posed of,			-					
1. Title of Security (Instr. 3)				2. Transaction Date (Month/Day/Year		ear) I	2A. Deemed Execution Date if any (Month/Day/Ye		ar) Code (Ir	nstr.	Disposed Of	s Acquired (A) or of (D) (Instr. 3, 4 and		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
						+			Code	v	Amount	(D)	Price	(Instr. 3 and				F 1	
Common Stock														3,316	.78		I	Empolyee Stock Ownership Plan	
Common S	Stock													3,45	8		I	Children	
Xerox Stock Fund														2,078	.23	Ι		Xerox Stock Fund ⁽³⁾	
Common S	Stock			01/0	8/200	2007		S ⁽⁵⁾		300	D	\$16.9	2 125,7	125,787		D			
			Table II ·						quired, D	ispo	osed of, c			Owned					
	2. 3. Transaction 3A. Deemed		10 0	nute	െപ	10 140	orron	to option		onvortibl	0.00011	itiac)							
1. Title of Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative	Date	Execution if any	ed Date,	4. Transa Code (8)	action	5. Nu of Deriv Secu Acqu (A) o Disp of (D	umber vative urities uired or osed) r. 3, 4	ts, optior 6. Date Exer Expiration D (Month/Day/	IS, C cisabl	le and	e secur 7. Title and of Securiti Underlying Derivative (Instr. 3 an	I Amount es J Security	8. Price of Derivative Security (Instr. 5)	9. Num derivat Securit Benefit Owned Follow Report Transa (Instr. 4	tive ties cially d ving ted action(s)	10. Ownersh Form: Direct (D or Indire (I) (Instr.	Beneficial Ownership ct (Instr. 4)	
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3. Units purchased in and loan repayments to Xerox Stock Fund under Xerox Savings Plan. Amount does not represent shares of stock, but dollars invested divided by unit value.

4. 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 grant date.

5. This sale of shares was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on February 8, 2005 and disclosed under Item 8.01 of the Form 8-K filed with the Securities and Exchange Commission on November 5, 2004.

Karen Boyle, Attorney-In-Fact01/10/2007** Signature of Reporting PersonDate

 * 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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