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ZIMMERMAN LAWRENCE A

Form 4 July 02, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Expires: January 31, 2005

OMB APPROVAL

Section 16.
Form 4 or
Form 5
obligations

SECURITIES

Estimated average burden hours per response... 0.5

obligations may continue. *See* Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * ZIMMERMAN LAWRENCE A			2. Issuer Name and Ticker or Trading Symbol XEROX CORP [XRX]	5. Relationship of Reporting Person(s) to Issuer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
			(Month/Day/Year)	Director 10% Owner		
45 GLOVER AVENUE, P.O. BOX 4505 (Street)			07/01/2008	X Officer (give title Other (specify below)		
			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
	CT 0 (0 T)	4.50.5	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting		
NORWALK, CT 06856-4505				Person		

(City)	(State)	(Zip) 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. Transactic Code (Instr. 8)	4. Securities onAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) Price	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)	
Common Stock					5,000	I	Spouse	
Common Stock					4,000	I	Custodian/Trustee for Grandchildren	
Common Stock					4.019	I	Employee Stock Ownership Plan	
Common Stock					280,979	D		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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. Transacti Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and A Underlying So (Instr. 3 and 4
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
Stock Option	\$ 7.885					01/01/2004(1)	12/31/2012	Common Stock
Stock Option	\$ 8.975					01/01/2003(1)	12/31/2011	Common Stock
Stock Option	\$ 8.975					01/01/2005(1)	12/31/2011	Common Stock
Stock Option	\$ 13.685					01/01/2005(1)	12/31/2011	Common Stock
Performance Shares	\$ 0 (3)	07/01/2008		A	49,232 (2)	08/08/1988(3)	08/08/1988(3)	Common Stock

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

ZIMMERMAN LAWRENCE A 45 GLOVER AVENUE P.O. BOX 4505 NORWALK, CT 06856-4505

Executive Vice President & CFO

Signatures

Karen Boyle, Attorney-In-Fact 07/02/2008

**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).

Reporting Owners 2

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- (1) Options vest over three years, 33.3% per year beginning in year shown.
- (2) 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.
- (3) Not Applicable

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