

XEROX CORP  
Form 4  
April 02, 2008

**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 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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
ZIMMERMAN LAWRENCE A

(Last) (First) (Middle)

45 GLOVER AVENUE, P.O. BOX  
4505

(Street)

NORWALK, CT 06856-4505

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

XEROX CORP [XRX]

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

04/01/2008

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) below)

Executive Vice President & CFO

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of Indirect<br>Beneficial Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------|
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                            | 5,000                                                                                                              | I                                                                       | Spouse                                                      |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                            | 4,000                                                                                                              | I                                                                       | Custodian/Trustee<br>for Grandchildren                      |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                            | 4.019                                                                                                              | I                                                                       | Employee Stock<br>Ownership Plan                            |
| Common<br>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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and Expiration<br>Date<br>(Month/Day/Year) |     | 7. Title and A<br>Underlying S<br>(Instr. 3 and 4) |                           |                 |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|----------------------------------------------------|---------------------------|-----------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V                                                                                                            | (A)                                                            | (D) | Date Exercisable                                   | Expiration Date           | Title           |
| Stock Option                                        | \$ 7.885                                                           |                                         |                                                             |                                      |                                                                                                              |                                                                |     | 01/01/2004 <sup>(1)</sup>                          | 12/31/2012                | Common<br>Stock |
| Stock Option                                        | \$ 8.975                                                           |                                         |                                                             |                                      |                                                                                                              |                                                                |     | 01/01/2003 <sup>(1)</sup>                          | 12/31/2011                | Common<br>Stock |
| Stock Option                                        | \$ 8.975                                                           |                                         |                                                             |                                      |                                                                                                              |                                                                |     | 01/01/2005 <sup>(1)</sup>                          | 12/31/2011                | Common<br>Stock |
| Stock Option                                        | \$ 13.685                                                          |                                         |                                                             |                                      |                                                                                                              |                                                                |     | 01/01/2005 <sup>(1)</sup>                          | 12/31/2011                | Common<br>Stock |
| Performance<br>Shares                               | \$ 0 <sup>(3)</sup>                                                | 04/01/2008                              |                                                             | A                                    |                                                                                                              | 36,433<br>(2)                                                  |     | 08/08/1988 <sup>(3)</sup>                          | 08/08/1988 <sup>(3)</sup> | Common<br>Stock |

## Reporting Owners

| Reporting Owner Name / Address                                                      | Relationships                    |
|-------------------------------------------------------------------------------------|----------------------------------|
|                                                                                     | Director 10% Owner Officer Other |
| ZIMMERMAN LAWRENCE A<br>45 GLOVER AVENUE<br>P.O. BOX 4505<br>NORWALK, CT 06856-4505 | Executive Vice President & CFO   |

## Signatures

Karen Boyle,  
Attorney-In-Fact 04/02/2008

                    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).

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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

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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