

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>BURNS URSULA M</u>  (Last) (First) (Middle) 800 LONG RIDGE ROAD P. O. 1600  (Street) STAMFORD 06904  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>XEROX CORP [ XRX ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Senior Vice President</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/03/2005</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

**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. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/03/2005		J <sup>(5)</sup>	V	27,666	A	\$0 <sup>(3)</sup>	205,113	D	
Common Stock	01/03/2005		F <sup>(5)</sup>	V	9,907	D	\$0 <sup>(3)</sup>	195,206	D	
Common Stock	04/26/2005		S <sup>(6)</sup>		35,000	D	\$13.5	160,206	D	
Common Stock								3,316.78	I	Employee Stock Ownership Plan
Common Stock								3,458	I	Children
Incentive Stock Rights	01/03/2005		J <sup>(5)</sup>	V	27,666	D	\$0 <sup>(3)</sup>	84,134	D	
Xerox Stock Fund	02/28/2005		J <sup>(4)</sup>	V	340.766	A	\$0 <sup>(3)</sup>	483.084	I	Xerox Stock Fund
Xerox Stock Fund	03/31/2005		J <sup>(4)</sup>	V	775.906	A	\$0 <sup>(3)</sup>	1,258.99	I	Xerox Stock Fund

**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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Stock Option	\$4.75							01/01/2002 <sup>(1)</sup>	12/31/2010	Common Stock	149,600	149,600	D	
Stock Option	\$5.14							10/14/2007	12/31/2011	Common Stock	100,000	100,000	D	
Stock Option	\$7.885							01/01/2004 <sup>(1)</sup>	12/31/2012	Common Stock	280,400	280,400	D	
Stock Option	\$10.365							01/01/2003 <sup>(1)</sup>	12/31/2011	Common Stock	149,600	149,600	D	
Stock Option	\$21.7812							01/01/2005	12/31/2009	Common Stock	40,000	40,000	D	
Stock Option	\$36.7032							01/01/1999 <sup>(2)</sup>	12/31/2005	Common Stock	35,658	35,658	D	
Stock Option	\$46.875							01/01/1999 <sup>(1)</sup>	12/31/2008	Common Stock	15,282	15,282	D	
Stock Option	\$47.5							03/01/2003	12/31/2009	Common Stock	5,625	5,625	D	

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(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. Transaction Code (Instr. 8)				6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option	\$59.4375							01/01/2000 <sup>(1)</sup>	12/31/2006	Common Stock	630		630	D	
Stock Option	\$13.685							01/01/2005 <sup>(1)</sup>	12/31/2011	Common Stock	138,000		138,000	D	

**Explanation of Responses:**

- Options vest over three years, 33.3% per year beginning in year shown.
- Options vest over three years, 33%, 33%, 34%, beginning in year shown.
- Not Applicable
- 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.
- Vesting of incentive stock rights.
- 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.

K. W. Fizer, Attorney-In-Fact      04/28/2005

\*\* Signature of Reporting Person      Date

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

\* 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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