

OMB APPROVAL	
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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

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

1. Name and Address of Reporting Person* <u>MOTRONI HECTOR J</u> (Last) (First) (Middle) 800 LONG RIDGE ROAD P. O. BOX 1600 (Street) STAMFORD CT 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 Officer (give title below) Other (specify below) X Senior Vice President
	3. Date of Earliest Transaction (Month/Day/Year) 01/02/2007	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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							5,046.14	I	Employee Stock Ownership Plan	
Incentive Stock Rights	01/02/2007		J ⁽⁵⁾	V	15,334	D	\$0 ⁽³⁾	0	D	
Common Stock	01/02/2007		J ⁽⁵⁾	V	15,334	A	\$0 ⁽³⁾	143,039.7078	D	
Common Stock	01/02/2007		F ⁽⁵⁾	V	5,178	D	\$0 ⁽³⁾	137,861.7078	D	

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 Options	\$7.885							01/01/2003 ⁽²⁾	12/31/2012	Common Stock	81,000	40,500	D	
Stock Options	\$10.365							01/01/2002 ⁽²⁾	12/31/2011	Common Stock	121,500	121,500	D	
Stock Options	\$21.7812							01/01/2005	12/31/2009	Common Stock	50,000	50,000	D	
Stock Options	\$46.875							01/01/1999	12/31/2008	Common Stock	20,436	20,436	D	
Stock Options	\$47.5							03/01/2003	12/31/2009	Common Stock	8,860	8,860	D	
Stock Options	\$54.8594							01/01/2000	12/31/2008	Common Stock	57,214	57,214	D	
Stock Options	\$59.4375	01/02/2007		H	V	1,234		01/01/2000	12/31/2006	Common Stock	1,234	\$0 ⁽³⁾	0	D
Deferred Comp. ⁽¹⁾	\$0							08/08/1988 ⁽²⁾	08/08/1988 ⁽²⁾	Common Stock	\$0	\$62,195 ⁽¹⁾	D	
Stock Option	\$13.685							01/01/2005 ⁽²⁾	12/31/2011	Common Stock	77,000	77,000	D	
Performance Shares	\$0.0 ⁽³⁾	02/15/2007		A		17,667 ⁽⁴⁾		08/08/1988 ⁽³⁾	08/08/1988 ⁽³⁾	Common Stock	17,667	\$0 ⁽³⁾	35,334 ⁽⁴⁾	D

Explanation of Responses:

- Hypothetical investment of deferred compensation in Xerox Stock Fund under the Xerox Saving Plan.
- Options vest over three years, 33.3% per year beginning in year shown.
- Not Applicable
- 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.
- Vesting of Incentive Stock Rights.

Karen Boyle, Attorney-In-Fact 02/16/2007

** 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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