SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

1. Name and Address of Reporting Person[*] KABURECK GARY R (Last)　　(First)　　(Middle) 45 GLOVER AVENUE P.O. 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) 04/01/2009 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director　　　　10% Owner X　Officer (give title below)　Other (specify below) **Vice Pres & Chief Accounting O** 6. Individual or Joint/Group Filing (Check Applicable Line) X　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 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	04/01/2009	04/01/2009	M		32,400	A	$0	67,630.2355	D	
Common Stock	04/01/2009	04/01/2009	F		11,397	D	$4.75	56,233.2355	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	Title	Amount or Number of Shares				
Performance Shares	(1)	04/01/2009	04/01/2009	A		16,400[2]		08/08/1988[1]	08/08/1988[1]	Common Stock	16,400	$0	38,866	D	
Performance Shares	(1)	04/01/2009	04/01/2009	M			32,400[3]	08/08/1988[1]	08/08/1988[1]	Common Stock	32,400	$0	6,466	D	

Explanation of Responses:

1. Not Applicable

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 earned date.

3. Performance Shares vested and converted to shares of Common Stock.

　　　　　　　　　　　　　　　　　　　　　　　Karen Boyle, Attorney in Fact　　04/03/2009
　　　　　　　　　　　　　　　　　　　　　　　** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.