

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden	
hours per response:	0.5

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>Allen Quincy L</u> (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 <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 Vice President
	3. Date of Earliest Transaction (Month/Day/Year) 02/15/2008	
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			
Restricted Stock								20,500 ⁽²⁾	D	
Common Stock								2,432.3899	I	Employee Stock Ownership Plan
Xerox Stock Fund								18,149.49 ⁽⁴⁾	I	Xerox Stock Fund ⁽⁴⁾
Xerox Stock Fund								4,607.185	I	Xerox Stock Fund held in spouse's name ⁽⁴⁾
Common Stock								1,888.968	I	Employee Stock Ownership Plan held in spouse's name
Common Stock								51.1218	I	Xerox Common Stock held in spouse's name
Common Stock								6,101.547	D	
Deferred Vested Performance Shares	02/15/2008		M	V	30,151	A	\$0 ⁽¹⁾	30,151 ⁽⁵⁾	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				
Stock Options	\$59.4375							01/01/2002	12/31/2008	Common Stock	2,660		2,660	D	
Stock Options	\$21.7812							01/01/2003	12/31/2009	Common Stock	15,000		15,000	D	
Stock Options	\$21.7812							01/01/2003	12/31/2009	Common Stock	6,562		6,562	D	
Stock Options	\$25.8125							03/01/2003	12/31/2009	Common Stock	2,184		2,184	D	
Stock Options	\$10.365							01/01/2005	12/31/2011	Common Stock	23,400		23,400	D	
Stock Options	\$7.885							01/01/2006	12/31/2012	Common Stock	15,600		15,600	D	
Stock Options	\$13.685							01/01/2006	12/31/2011	Common Stock	16,000		16,000	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	\$0.0 ⁽¹⁾	02/15/2008		A		16,418 ⁽³⁾		08/08/1988 ⁽¹⁾	08/08/1988 ⁽¹⁾	Common Stock	16,418 ⁽³⁾	\$0.0 ⁽¹⁾	40,419	D	
Performance Shares	\$0.0 ⁽¹⁾	02/15/2008		M	V		30,151 ⁽⁵⁾	08/08/1988 ⁽¹⁾	08/08/1988 ⁽¹⁾	Common Stock	30,151 ⁽⁵⁾	\$0.0 ⁽¹⁾	10,268	D	

Explanation of Responses:

- Not Applicable
- Incentive stock rights under 16b-3 plan payable in shares treated as restricted stock. These rights are subject to vesting requirements.
- 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.
- Units acquired in Xerox Stock Fund under Xerox Savings Plan. Amount does not represent shares of stock, but dollars invested divided by unit value. Between June 1, 2007 and February 14, 2008, the reporting person acquires 313.32 units in the Xerox Stock Fund.
- Vesting of performance shares earned. These vested performance shares have been deferred until one year after retirement.

Karen Boyle, Attorney-in-Fact 02/19/2008

** 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.