

BEETH HARRY R
Form 5
February 09, 2005

FORM 5

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).
Form 3 Holdings
Reported
Form 4
Transactions
Reported

ANNUAL 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

OMB
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1. Name and Address of Reporting Person *
BEETH HARRY R

(Last) (First) (Middle)

P. O. BOX 1600, 800 LONG
RIDGE ROAD

(Street)

STAMFORD, CT 06904

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
XEROX CORP [XRX]

3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2004

4. If Amendment, Date 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 President and Controller

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	Â	Â	Â	Â	Â	Â	34,305	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	10,000	I	Spouse
Common Stock	Â	Â	Â	Â	Â	Â	2.109	I	Employee Stock Ownership Plan

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Incentive
Stock Rights Â Â Â Â Â Â 33,000 D Â

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

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SEC 2270
(9-02)

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 Underlying Securities (Instr. 3 and 4)
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option	\$ 6.8	Â	Â	Â	Â Â	01/01/2004 ⁽¹⁾ 12/31/2012	Common Stock 84,200
Stock Option	\$ 13.685	Â	Â	Â	Â Â	01/01/2005 ⁽¹⁾ 12/31/2011	Common Stock 55,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BEETH HARRY R P. O. BOX 1600 800 LONG RIDGE ROAD STAMFORD,Â CTÂ 06904	Â Â Â Vice President and Controller Â

Signatures

K.W. Fizer,
Attorney-In-Fact 02/09/2005

__Signature of Reporting Date
Person

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).

(1) Options vest over three years, 33.3% per year beginning in year shown.

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