

MOTRONI HECTOR J
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 *
MOTRONI HECTOR J

(Last) (First) (Middle)

800 LONG RIDGE ROAD, P. O.
BOX 1600

(Street)

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)

Senior Vice President

6. Individual or Joint/Group Reporting

(check applicable line)

STAMFORD, CT 06904

____X____ Form Filed by One Reporting Person
____ Form Filed by More than One Reporting
Person

(City) (State) (Zip)

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) (A) or Amount (D) Price	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)
Common Stock	Â	Â	Â	Â Â Â	114,402.7078	D	Â
Common Stock	Â	Â	Â	Â Â Â	5,046.14	I	Employee Stock Ownership Plan
Incentive Stock Rights	Â	Â	Â	Â Â Â	46,000	D	Â

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

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(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 Number of Shares
Stock Options	\$ 4.75	Â	Â	Â	Â Â	01/01/2001 ⁽²⁾ 12/31/2010	Common Stock 121,5
Stock Options	\$ 7.885	Â	Â	Â	Â Â	01/01/2004 ⁽²⁾ 12/31/2012	Common Stock 121,5
Stock Options	\$ 10.365	Â	Â	Â	Â Â	01/01/2002 ⁽²⁾ 12/31/2011	Common Stock 121,5
Stock Options	\$ 18.2813	Â	Â	Â	Â Â	01/01/1996 12/31/2002	Common Stock 13,5
Stock Options	\$ 21.7812	Â	Â	Â	Â Â	01/01/2005 12/31/2009	Common Stock 50,0
Stock Options	\$ 36.7032	Â	Â	Â	Â Â	01/01/1999 12/31/2005	Common Stock 47,6
Stock Options	\$ 46.875	Â	Â	Â	Â Â	01/01/1999 12/31/2008	Common Stock 20,4
Stock Options	\$ 47.5	Â	Â	Â	Â Â	03/01/2003 12/31/2009	Common Stock 8,80
Stock Options	\$ 54.8594	Â	Â	Â	Â Â	01/01/2000 12/31/2008	Common Stock 57,2
Stock Options	\$ 59.4375	Â	Â	Â	Â Â	01/01/2000 12/31/2006	Common Stock 1,23
Deferred Comp. ⁽¹⁾	\$ 0	Â	Â	Â	Â Â	08/08/1988 ⁽²⁾ 08/08/1988 ⁽²⁾	Common Stock \$ 0
Stock Option	\$ 13.685	Â	Â	Â	Â Â	01/01/2005 ⁽²⁾ 12/31/2011	Common Stock 77,0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MOTRONI HECTOR J 800 LONG RIDGE ROAD P. O. BOX 1600 STAMFORD, CT 06904	Â	Â	Â Senior Vice President	Â

Signatures

K. W. Fizer,
Attorney-In-Fact

02/09/2005

__Signature of Reporting Person

Date

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) Hypothetical investment of deferred compensation in Xerox Stock Fund under the Xerox Saving Plan.
- (2) Options vest over three years, 33.3% per year beginning in year shown.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.