

GALLAIRE HERVE J  
Form 4  
October 13, 2004

**FORM 4**

**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).

**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  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
GALLAIRE HERVE J

(Last) (First) (Middle)

800 LONG RIDGE ROAD, PO BOX  
1600

(Street)

STAMFORD, CT 06904

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/11/2004

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 \_\_\_\_ Other (specify  
below) below)

Senior Vice President

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)
Common Stock	10/11/2004		J <sup>(2)</sup>	V Amount (A) or (D) 9,000 A	\$ 0 (3) 94,367	D	
Common Stock	10/11/2004		F <sup>(2)</sup>	2,831 D	\$ 0 (3) 91,536	D	
Incentive Stock Rights	10/11/2004		J <sup>(2)</sup>	9,000 D	\$ 0 (3) 43,050	D	

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

**Persons who respond to the collection of  
information contained in this form are not  
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SEC 1474  
(9-02)

**displays a currently valid OMB control number.**

**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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 4.75							01/01/2001 <sup>(1)</sup>	12/31/2010	Common Stock	112,200
Stock Options	\$ 7.885							01/01/2004 <sup>(1)</sup>	12/31/2012	Common Stock	112,200
Stock Options	\$ 10.365							01/01/2003 <sup>(1)</sup>	12/31/2011	Common Stock	112,200
Stock Options	\$ 21.7812							01/01/2000	12/31/2009	Common Stock	40,000
Stock Options	\$ 22.875							01/01/2001 <sup>(1)</sup>	12/31/2008	Common Stock	29,063
Stock Options	\$ 36.7032							01/01/1999	12/31/2005	Common Stock	44,548
Stock Options	\$ 46.875							01/01/1999	12/31/2008	Common Stock	19,092
Stock Options	\$ 47.5							03/01/2003	12/31/2009	Common Stock	9,000
Stock Options	\$ 13.685							01/01/2005 <sup>(1)</sup>	12/31/2011	Common Stock	61,000

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
GALLAIRE HERVE J 800 LONG RIDGE ROAD PO BOX 1600 STAMFORD, CT 06904	Senior Vice President

## Signatures

K.W. Fizer,  
Attorney-In-Fact

10/13/2004

\_\_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) Options vest over three years, 33.3% per year beginning in year shown.
- (2) Vesting of Incentive Stock Rights.
- (3) Not Applicable

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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