XEROX CORP
Form 3
June 14, 2007

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Â Appelo Willem T
(Last) (First) (Middle)

800 LONG RIDGE ROAD,Â P.O. BOX 1600
(Street)

STAMFORD,Â CTÂ 06902
(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
05/24/2007

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

4. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director
_____ 10% Owner
__X__ Officer (give title below)
_____ Other (specify below)
Vice President

5. If Amendment, Date Original Filed(Month/Day/Year)

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 Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Restricted Stock Units	23,500 (3)	D	Â
Common Stock	24,996	D	Â

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Stock Appreciation Rights	01/01/2001	12/31/2008	Common Stock	800	$ 42.8282	D	Â
Stock Options	01/01/2003	12/31/2009	Common Stock	3,453	$ 21.7812	D	Â
Stock Options	01/01/2003	12/31/2009	Common Stock	7,500	$ 21.7812	D	Â
Stock Options	01/01/2004	12/31/2010	Common Stock	2,000	$ 4.75	D	Â
Stock Options	01/01/2004	12/31/2010	Common Stock	2,500	$ 7.175	D	Â
Stock Options	01/01/2005	12/31/2011	Common Stock	14,100	$ 10.365	D	Â
Stock Options	01/01/2006	12/31/2012	Common Stock	23,400	$ 7.885	D	Â
Stock Options	01/01/2006	12/31/2011	Common Stock	24,000	$ 13.685	D	Â
Stock Options	01/01/2006	12/31/2011	Common Stock	7,000	$ 15.205	D	Â
Performance Shares	08/08/1988(1)	08/08/1988(1)	Common Stock	27,934 (2)	$ 0 (1)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer		Other
Appelo Willem T 800 LONG RIDGE ROAD P.O. BOX 1600 STAMFORD,Â CTÂ 06902	Â	Â	Â	Vice President	Â

Signatures

Karen Boyle, Attorney-in-Fact	06/06/2007
**Signature of Reporting Person	Date

Explanation of Responses:

***** If the form is filed by more than one reporting person, *see* Instruction 5(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) 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 grant date.

(3) Incentive stock rights under 16b-3 plan payable in shares treated as restricted stock. These rights are subject to vesting requirements.

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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