

McDermott John E  
Form 3  
October 12, 2004

# 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 McDermott John E  
(Last) (First) (Middle)

C/O XEROX  
CORPORATION,Â P.O. BOX  
1600 / 800 LONG RIDGE  
ROAD

(Street)

STAMFORD,Â CTÂ 06904

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)  
10/01/2004

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 \_\_\_\_ Other  
(give title below) (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)

Common Stock

9,306

D

Â

Common Stock

2.595

I

Employee Stock Ownership

Incentive Stock Rights

19,000 <sup>(1)</sup>

D

Â

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

SEC 1473 (7-02)

**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 control number.**

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

## Edgar Filing: McDermott John E - Form 3

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 Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option	01/01/2003 <sup>(2)</sup>	12/31/2011	Common Stock	7,000	\$ 5.87
Stock Option	01/01/2003 <sup>(2)</sup>	12/31/2012	Common Stock	28,100	\$ 5.87
Stock Option	01/01/2004 <sup>(2)</sup>	12/31/2012	Common Stock	28,100	\$ 7.885
Stock Option	01/01/2005 <sup>(2)</sup>	12/31/2011	Common Stock	25,000	\$ 13.685
Stock Option	01/01/2005 <sup>(2)</sup>	12/31/2011	Common Stock	6,000	\$ 15.205

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McDermott John E C/O XEROX CORPORATION P.O. BOX 1600 / 800 LONG RIDGE ROAD STAMFORD, CT 06904	Â	Â	Â Vice President	Â

## Signatures

K.W. Fizer,  
Attorney-in Fact

10/12/2004

                    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) Restricted awards vest over three years, 33.3% per year beginning with 01/01/2005.

(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 is insufficient, *See* Instruction 6 for procedure.

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