

FIRESTONE JAMES A

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  
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2005  
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burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
FIRESTONE JAMES A

(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. 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 below) \_\_\_\_ Other (specify 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 Ownership (Instr. 4)
Common Stock	10/11/2004		J <sup>(1)</sup>	8,580 A	\$ 0 (3) 158,049	D	
Common Stock	10/11/2004		F <sup>(1)</sup>	2,699 D	\$ 0 (3) 155,350	D	
Common Stock					651.097	I	Employee Stock Ownership Plan
Incentive Stock Rights	10/11/2004		J <sup>(1)</sup>	8,580 D	\$ 0 (3) 74,000	D	

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

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SEC 1474  
(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)		8.	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 4.75							01/01/2002 <sup>(2)</sup>	12/31/2010	Common Stock	93,500
Stock Option	\$ 5.14							10/14/2007	12/31/2011	Common Stock	50,000
Stock Option	\$ 7.885							01/01/2004 <sup>(2)</sup>	12/31/2012	Common Stock	187,000
Stock Option	\$ 10.365							01/01/2003 <sup>(2)</sup>	12/31/2011	Common Stock	121,500
Stock Option	\$ 21.7812							01/01/2005	12/31/2009	Common Stock	50,000
Stock Option	\$ 46.875							01/01/1998	12/31/2005	Common Stock	362,000
Stock Option	\$ 47.5							03/01/2003	12/31/2009	Common Stock	10,857
Stock Option	\$ 13.685							01/01/2005 <sup>(2)</sup>	12/31/2011	Common Stock	122,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FIRESTONE JAMES A P. O. BOX 1600 800 LONG RIDGE ROAD			Senior Vice President	

STAMFORD, CT 06904

## 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) Vesting of incentive stock rights.
- (2) Options vest over three years, 33.3% per year beginning in year shown.
- (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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