

NICHOLAS NICHOLAS J JR  
Form 4  
January 19, 2005

**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 \*  
NICHOLAS NICHOLAS J JR

(Last) (First) (Middle)

800 LONG RIDGE ROAD, P. O.  
BOX 1600

(Street)

STAMFORD 06904

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/14/2005

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify  
below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ 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)
			Code	V	Amount	(A) or (D)	Price
Common Stock					106,700	D	
Common Stock					1,400	I	Spouse
Deferred Stock Unit	01/14/2005		A <sup>(5)</sup>		2,409	A	\$ 16.09
					8,153	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)

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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 10.5							01/01/2004 <sup>(3)</sup>	05/15/2013	Common Stock	5,000
Stock Option	\$ 6.8							01/01/2003 <sup>(3)</sup>	09/09/2012	Common Stock	5,000
Stock Option	\$ 9.25							01/01/2002 <sup>(3)</sup>	08/28/2011	Common Stock	5,000
Stock Option	\$ 26.5625							01/01/1997 <sup>(4)</sup>	05/22/2006	Common Stock	5,000
Stock Option	\$ 27							01/01/2001 <sup>(3)</sup>	05/18/2010	Common Stock	5,000
Stock Option	\$ 32.1563							01/01/1998 <sup>(4)</sup>	05/14/2007	Common Stock	5,000
Stock Option	\$ 54.2188							01/01/1999 <sup>(3)</sup>	05/22/2006	Common Stock	5,000
Stock Option	\$ 60.4375							01/01/2000 <sup>(3)</sup>	05/20/2009	Common Stock	5,000
Deferred Comp.	\$ 0 <sup>(1)</sup>	01/15/2005		J <sup>(2)</sup>	V	\$ 38,750		08/08/1988 <sup>(1)</sup>	08/08/1988 <sup>(1)</sup>	Common Stock	38,750

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NICHOLAS NICHOLAS J JR 800 LONG RIDGE ROAD P. O. BOX 1600 STAMFORD 06904	X			

## Signatures

K. W. Fizer,  
Attorney-In-Fact

01/19/2005

\_\_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) Not Applicable
- (2) Hypothetical investment of deferred compensation in Xerox Stock Fund under the Xerox Saving Plan.
- (3) Options vest over three years, 33.3% per year beginning in year shown.
- (4) Options vest over three years, 33%, 33%, 34%, beginning in year shown.
- (5) Deferred Stock Unit issued as payment of fees under the terms of the 2004 Non-Employee Directors Compensation Plan

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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