

XEROX CORP

Form 3

July 17, 2006

FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**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 *

VARON LESLIE F

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

07/14/2006

3. Issuer Name **and** Ticker or Trading Symbol
XEROX CORP [XRX]4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer ☐ Other
(give title below) (specify below)
Vice President and Controller6. Individual or Joint/Group
Filing(Check Applicable Line)
☒ Form filed by One Reporting
Person
☐ Form filed by More than One
Reporting PersonXEROX CORPORATION, 800
LONG RIDGE ROAD

(Street)

STAMFORD, CT 06904

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned1. 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

26,358.0725

D

A

Common Stock

3,510.47

I

Employee Stock Ownership Plan

Common Stock

5

I

Spouse

Incentive Stock Rights

6,334

D

A

Xerox Stock Fund

804.931

I

Xerox Stock Fund

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: XEROX CORP - 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 | 01/01/2002 ⁽³⁾ 12/31/2010 | Common Stock | 3,400 | \$ 4.75 | D Â |
| Stock Option | 01/01/2004 ⁽³⁾ 12/31/2012 | Common Stock | 46,800 | \$ 7.885 | D Â |
| Stock Option | 01/01/2004 ⁽³⁾ 12/31/2010 | Common Stock | 10,000 | \$ 9.25 | D Â |
| Stock Option | 01/01/2003 ⁽³⁾ 12/31/2011 | Common Stock | 46,800 | \$ 10.365 | D Â |
| Stock Option | 01/01/2001 ⁽³⁾ 12/31/2009 | Common Stock | 19,000 | \$ 21.7812 | D Â |
| Stock Option | 03/01/2003 ⁽³⁾ 12/31/2009 | Common Stock | 2,580 | \$ 25.8125 | D Â |
| Stock Option | 01/01/2000 ⁽³⁾ 12/31/2006 | Common Stock | 628 | \$ 59.4375 | D Â |
| Stock Option | 01/01/2000 ⁽³⁾ 12/31/2008 | Common Stock | 3,050 | \$ 59.4375 | D Â |
| Stock Option | 01/01/2005 ⁽³⁾ 12/31/2011 | Common Stock | 31,000 | \$ 13.685 | D Â |
| Performance Shares | 08/08/1988 ⁽¹⁾ 08/08/1988 ⁽¹⁾ | Common Stock | 8,333 ⁽²⁾ | \$ 0 | D Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| VARON LESLIE F XEROX CORPORATION 800 LONG RIDGE ROAD STAMFORD, CT 06904 | Â | Â | Â Vice President and Controller | Â |

Signatures

Karen Boyle,
Attorney-in-Fact 07/14/2006

__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) 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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.