

Lesko James H  
 Form 4  
 July 06, 2011

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Lesko James H

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 45 GLOVER AVENUE, P.O. BOX 4505

3. Date of Earliest Transaction (Month/Day/Year)  
 07/01/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Vice President

(Street)  
 NORWALK, CT 06856-4505

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Restricted Stock Units	07/01/2011		J		22,490 (2)	D	\$ 0 (3) 86,179
Common Stock	07/01/2011		J		22,490 (2)	A	\$ 0 (3) 95,514.37
Common Stock	07/01/2011		F		7,074 (4)	D	\$ 10.71 88,440.37
Common Stock	07/01/2011		M		20,244 (5)	A	\$ 0 (3) 108,684.37
Common Stock	07/01/2011		F		6,367 (6)	D	\$ 10.71 102,317.37

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

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(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 of Underlying Security (Instr. 3)
					V	(A)	(D)	Date Exercisable	Expiration Date	
Performance Shares	(3)	07/01/2011		A		32,475 (1)		08/08/1988(3)	08/08/1988(3)	Common Stock
Performance Shares	(3)	07/01/2011		M		20,244 (5)		08/08/1988(3)	08/08/1988(3)	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lesko James H 45 GLOVER AVENUE P.O. BOX 4505 NORWALK, CT 06856-4505			Vice President	

## Signatures

Karen Boyle, Attorney  
in Fact 07/06/2011

\*\*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) 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 earned date.
  - (2) Vesting of restricted stock award.
  - (3) Not Applicable
  - (4) Shares withheld to pay for taxes on the Restricted Stock that have vested.
  - (5) Performance Shares vested and converted to shares of Common Stock.

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(6) Shares withheld to pay for taxes on Performance Shares that have vested.

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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