Peacock Russell Form 4 July 06, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB Number: 3235-0287 January 31,

Expires: 2005
Estimated average

Estimated average burden hours per response... 0.5

if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box

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)

(Ctata)

(7:m)

1(b).

See Instruction

1. Name and Address of Reporting Person ** Peacock Russell			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
			XEROX CORP [XRX]	(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction			
			(Month/Day/Year)	Director 10% Owner		
45 GLOVE	R AVENUE		07/01/2011	X Officer (give title Other (specify below)		
				Senior Vice President		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line)		
				X Form filed by One Reporting Person		
NORWALK	C, CT 06856-	4505		Form filed by More than One Reporting Person		

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired									ed, 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. Transactio Code (Instr. 8)	4. Securit on(A) or Dis (Instr. 3, 4)	sposed	of (D)	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)		
	Common Stock	07/01/2011		M	17,994 (1)	A	\$ 0 (3)	39,124	D			
	Common Stock	07/01/2011		F	5,705 (5)	D	\$ 10.71	33,419	D			

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

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SEC 1474

(9-02)

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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. Transactio Code (Instr. 8)	5. Number of actionDerivative Securities Acquired 8) (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title a Underly (Instr. 3
	Security			Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
Performance Shares	(2)	07/01/2011		A	43,271 (4)		08/08/1988(2)	08/08/1988(2)	Comm
Performance Shares	<u>(2)</u>	07/01/2011		M		17,994 (1)	08/08/1988(2)	08/08/1988(2)	Comm

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Peacock Russell 45 GLOVER AVENUE NORWALK, CT 06856-4505

Senior 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) Performance Shares vested and converted to shares of Common Stock.
- (2) Not Applicable
- (3) Not applicable.
- (4) 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.
- (5) Shares withheld to pay for taxes on performances 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. 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.

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