BURNS URSULA M
Form 4
July 03, 2012

# FORM 4

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

**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

| | |
|---|---|
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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
BURNS URSULA M

(Last) (First) (Middle)

45 GLOVER AVENUE, P.O BOX 4505

(Street)

NORWALK, CT 06856-4505

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
07/01/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chairman and CEO

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 Indirect Beneficial Ownership (Instr. 4) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 07/01/2012 | | J | | 1,000,000 (1) | A | $ 7.87 | 1,593,561 (2) | D | |
| Restricted Stock Units | 07/01/2012 | | J | | 1,000,000 (1) | D | $ 7.87 | 0 | D | |
| Common Stock | 07/01/2012 | | F | | 431,500 (1) | D | $ 7.87 | 1,162,061 | D | |
| Common Stock | 07/01/2012 | | A | | 154,696 (1) (3) | A | $ 7.87 | 1,316,757 | D | |
| Common Stock | 07/01/2012 | | F | | 66,752 (1) | D | $ 7.87 | 1,250,005 | D | |

| | | | | |
|---|---|---|---|---|
| Common Stock | | 129,021 (2) | I | GRAT - Ursula Burns Trustee |

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 A Underlying S (Instr. 3 and |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title |
| Performance Shares | (4) | 07/01/2012 | | A | | 341,079 (5) | | 08/08/1988(4) | 08/08/1988(4) | Common Stock |

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| BURNS URSULA M<br>45 GLOVER AVENUE<br>P.O BOX 4505<br>NORWALK, CT 06856-4505 | X | | Chairman and CEO | |

# Signatures

| | |
|---|---|
| Karen Boyle, Attorney in Fact | 07/03/2012 |
| **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 under 16b-3 plan treated as resticted stock.

**(2)** Balance reflects 97,148 shares that were transferred from GRAT common stock balance to common stock balance in June 2012.

**(3)** Shares awarded in connection with satisfaction of criteria set forth in 2009 restricted stock award.

**(4)** Not Applicable

**(5)** 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.

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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