

KABURECK GARY R

Form 5

January 31, 2006

FORM 5**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549Check this box if
no longer subject
to Section 16.Form 4 or Form
5 obligations
may continue.See Instruction
1(b).Form 3 Holdings
Reported

Form 4

Transactions

Reported

**ANNUAL 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: 3235-0362Expires: January 31,
2005Estimated average
burden hours per
response... 1.01. Name and Address of Reporting Person *
KABURECK GARY R

(Last) (First) (Middle)

P. O. BOX 1600,Â 800 LONG
RIDGE ROAD

(Street)

2. Issuer Name **and** Ticker or Trading
Symbol
XEROX CORP [XRX]3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/20054. 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)

Vice Pres. & Chief Accountant

6. Individual or Joint/Group Reporting

(check applicable line)

STAMFORD,Â CTÂ 06904

(City) (State) (Zip)

☒ 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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	01/03/2005	Â	J ⁽¹⁾	6,333 A	\$ 0 (3)	12,693.036 D	Â
Common Stock	01/03/2005	Â	F ⁽¹⁾	2,515 D	\$ 0 (3)	10,178.036 D	Â
Common Stock	Â	Â	Â	Â Â Â	3,515.18 I		Employee Stock Ownership Plan
	01/03/2005	Â	J ⁽¹⁾	6,333 D	12,667	D	Â

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Incentive
Stock
Rights

\$ 0
(3)

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

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SEC 2270
(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 Amount of Underlying Securities (Instr. 3 and 4)
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option	\$ 4.75	Â	Â	Â	Â Â	01/01/2002 ⁽²⁾ 12/31/2010	Common Stock 10,500
Stock Option	\$ 7.885	Â	Â	Â	Â Â	01/01/2004 ⁽²⁾ 12/31/2012	Common Stock 23,400
Stock Option	\$ 10.365	Â	Â	Â	Â Â	01/01/2003 ⁽²⁾ 12/31/2011	Common Stock 14,100
Stock Option	\$ 21.7812	Â	Â	Â	Â Â	01/01/2001 ⁽²⁾ 12/31/2009	Common Stock 3,310
Stock Option	\$ 25.8125	Â	Â	Â	Â Â	03/01/2003 12/31/2009	Common Stock 2,081
Stock Option	\$ 59.4375	Â	Â	Â	Â Â	01/01/2000 ⁽²⁾ 12/31/2006	Common Stock 414
Stock Option	\$ 59.4375	Â	Â	Â	Â Â	01/01/2000 ⁽²⁾ 12/31/2008	Common Stock 2,600
Stock Option	\$ 13.685	Â	Â	Â	Â Â	01/01/2005 ⁽²⁾ 12/31/2011	Common Stock 31,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other

KABURECK GARY R
P. O. BOX 1600
800 LONG RIDGE ROAD
STAMFORD, CT 06904

Â Â Â Vice Pres. & Chief Accountant Â

Signatures

K.W. Fizer,
Attorney-In Fact

01/31/2006

__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.
- (2) Options vest over three years, 33.3% per year beginning in year shown.
- (3) Not Applicable

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.