

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

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**FORM 8-K**

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**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934**

Date of Report (date of earliest event reported): November 9, 2006

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**XEROX CORPORATION**

(Exact name of registrant as specified in its charter)

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**New York**  
(State or other jurisdiction  
of incorporation)

**1-4471**  
(Commission File Number)

**16-0468020**  
(IRS Employer  
Identification No.)

**800 Long Ridge Road**  
**P. O. Box 1600**  
**Stamford, Connecticut 06904-1600**  
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (203) 968-3000

**Not Applicable**  
(Former name or former address, if changed since last report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 8.01. Other Events.**

On November 10, 2006 Registrant issued a press release announcing the completion on November 9, 2006 of its previously announced acquisition of XMPie Inc. Attached as Exhibit 99.1 to this Report is a copy of Registrant's press release dated November 10, 2006 regarding the transaction.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Registrant's press release dated November 10, 2006

**Forward Looking Statements**

From time to time, we and our representatives may provide information, whether orally or in writing, including certain statements in this Current Report on Form 8-K and any exhibits to this Current Report, that are forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995 (the "Litigation Reform Act"). These forward-looking statements and other information are based on our beliefs as well as assumptions made by us using information currently available. In accordance with the provisions of the Litigation Reform Act, we are making investors aware that such forward-looking statements, because they relate to future events, are by their very nature subject to many important factors that could cause actual results to differ materially from those contemplated by the forward-looking statements contained in this Current Report on Form 8-K, any exhibits to this Current Report and other public statements we make. The words "anticipate," "believe," "estimate," "expect," "intend," "will," "should" and similar expressions, as they relate to us, are intended to identify forward-looking statements. Such statements reflect our current views with respect to future events and are subject to certain risks, uncertainties and assumptions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated, expected, intended or using other similar expressions. These factors include but are not limited to: the outcome of litigation and regulatory proceedings to which we may be a party; actions of competitors; changes and developments affecting our industry; quarterly or cyclical variations in financial results; development of new products and services; interest rates and cost of borrowing; our ability to maintain and improve cost efficiency of operations; changes in foreign currency exchange rates; changes in economic conditions, political conditions, trade protection measures, licensing requirements and tax matters in the foreign countries in which we do business; reliance on third parties for manufacturing of products and provision of services; and other risks that are set forth in the "Risk Factors" section, the "Legal Proceedings" section, the "Management's Discussion and Analysis of Results of Operations and Financial Condition" section and other sections of our Annual Report on Form 10-K for the fiscal year ended December 31, 2005 and our first, second and third quarter 2006 Quarterly Reports on Form 10-Q, which have been filed with the Securities and Exchange Commission. We do not intend to update these forward-looking statements, except as required by law.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, Registrant has duly authorized this Report to be signed on its behalf by the undersigned duly authorized.

Date: November 13, 2006

XEROX CORPORATION

By: /s/ Gary R. Kabureck  
Gary R. Kabureck  
Vice President and Chief  
Accounting Officer

**EXHIBIT INDEX**

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<u>Exhibit No.</u>	<u>Description</u>
99.1	Registrant's press release dated November 10, 2006



Public Relations Office:

Xerox Square – 004  
100 S. Clinton Ave.  
Rochester, NY 14644  
585-383-7430

News from Xerox

FOR IMMEDIATE RELEASE

**XEROX COMPLETES ACQUISITION OF XMPie; COMBINED TECHNOLOGY  
STRENGTHENS PERSONALIZED COMMUNICATION CAPABILITIES**

ROCHESTER, N.Y., Nov. 10, 2006 – Xerox Corporation (NYSE: XRX) has completed the previously announced acquisition of XMPie for \$54 million, a move that further strengthens the growing trend of personalized communications and cross-media marketing campaigns involving digital printing, e-mail and customized Web sites.

As a standalone software unit within Xerox, XMPie helps graphic designers, marketing companies and print providers develop creative, customized marketing programs that significantly increase standard response rates and open up new ways for marketing professionals to communicate with their customers.

“Personalization is one of the ‘killer apps’ for digital printing,” said Jacob Aizikowitz, president, XMPie. “More and more customers recognize that integrating variable data services with digital printing results in a higher return on investment than traditional marketing programs. That’s why the combination of XMPie and Xerox is such a perfect fit-for our businesses and for our customers.

“XMPie brings a unique value proposition to the market by enabling cross-media campaigns—from e-mail, Web and print—with attention-grabbing personalization. Our customers who depend on XMPie to cut through the clutter have become powerful marketing enterprises that provide their customers with high-value results.”

The market for variable data jobs that capture individual information such as name, address, account information and photographs is projected to grow from 49 billion pages in 2004 to 138 billion pages in 2009, an annual compounded rate of 23 percent, according to InfoTrends, a leading independent industry research firm. Variable data color, as part of this market opportunity, is growing at a compounded rate of 37 percent.

## *Xerox Completes Acquisition of XMPie/ 2*

One company that is benefiting from variable data is Reynolds DeWalt, a cross-media communications company in New Bedford, Mass. Reynolds DeWalt saw the potential of linking variable data and digital printing about two years ago and purchased a Xerox iGen3™ Digital Production Press with XMPie's Personal Effect™ software solution. Since then, the company has been developing successful cross-media campaigns for customers in the healthcare, financial and higher education industries.

“The XMPie suite coupled with the Xerox iGen3 helps us offer meaningful, impactful and relevant communications across multiple forms of media,” said Scott Dubois, cross-media specialist, Reynolds DeWalt. “In other words, it has revolutionized the way Reynolds DeWalt conducts business, and we expect to explore further growth opportunities now that XMPie is operated as a Xerox business.”

XMPie provides software solutions for variable data publishing ranging from the desktop to servers, from print to multi-channel campaigns, from personalized images to personalized booklets, and from out-of-the-box solutions to a platform for creating custom solutions that fit unique business, integration and workflow requirements. XMPie's diverse product line has received several of the printing industry's top awards, including the 2006 Printing Industries of America/Graphic Arts Technical Foundation (PIA/GATF) InterTech award and On Demand “Best in Show” award.

Founded in 2000 and funded by Jerusalem Venture Partners, XMPie was a privately-held company. XMPie will keep the company's headquarters in New York and its research and development facility in Netanya, Israel. Its more than 60 employees now join Xerox. The all-cash purchase of XMPie by Xerox Corporation was completed on Nov. 9.

### **Customer Contact:**

For more information, visit [www.xerox.com/customercommunications](http://www.xerox.com/customercommunications).

### **Media Contacts:**

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Karin Stroh, Xerox Corporation, 585-383-7430, [karin.stroh@xerox.com](mailto:karin.stroh@xerox.com)

NOTE TO EDITORS: For more information about Xerox and to receive its RSS news feed, visit [www.xerox.com/news](http://www.xerox.com/news). For more information about XMPie, visit [www.xmpie.com](http://www.xmpie.com). XEROX® and iGen3® are trademarks of XEROX CORPORATION. XMPie is a trademark of XMPie.