

XEROX CORP
 Form FWP
 May 13, 2011
 Issuer Free Writing Prospectus

Dated May 13, 2011

Filed Pursuant to Rule 433

Registration Statement No. 333-166431

Xerox Corporation

Pricing Term Sheet and Information Supplement

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|-------------------------|---|---|
| Issuer: | Xerox Corporation | Xerox Corporation |
| Security Description: | Floating Rate Senior Notes | Senior Notes |
| Distribution: | SEC Registered | SEC Registered |
| Size: | \$300,000,000 | \$700,000,000 |
| Coupon: | LIBOR + 82 bps | 4.500% |
| Maturity: | May 16, 2014 | May 15, 2021 |
| Offering Price: | 100.000% | 99.246% |
| Yield to Maturity: | N/A | 4.595% |
| Spread to Benchmark: | LIBOR + 82 bps | T+ 145 bps |
| Benchmark: | 3-month LIBOR | 3.625% due February 15, 2021 |
| Ratings: | Intentionally Omitted | Intentionally Omitted |
| Interest Payment Dates: | Feb 16, May 16, Aug 16, Nov 16 | May 15, Nov 15 |
| Beginning: | Aug 16, 2011 | Nov 15, 2011 |
| Record Dates: | Feb 1, May 1, Aug 1, Nov 1 preceding relevant Interest Payment Date | May 1, Nov 1 preceding relevant Interest Payment Date |
| Make-Whole Call: | None | T + 20 bps |
| Trade Date: | May 13, 2011 | May 13, 2011 |
| Settlement Date: | May 18, 2011 (T+ 3) | May 18, 2011 (T+ 3) |
| CUSIP: | 984121 CC5 | 984121 CD3 |

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|------------------------------|---------------------------------|---------------------------------|
| Joint Book-Running Managers: | Citigroup Global Markets Inc. | Citigroup Global Markets Inc. |
| | Deutsche Bank Securities Inc. | Deutsche Bank Securities Inc. |
| | UBS Securities LLC | UBS Securities LLC |
| | J.P. Morgan Securities LLC | J.P. Morgan Securities LLC |
| Co-Managers: | BNP Paribas Securities Corp. | BNP Paribas Securities Corp. |
| | HSBC Securities (USA) Inc. | HSBC Securities (USA) Inc. |
| | Merrill Lynch, Pierce, Fenner & | Merrill Lynch, Pierce, Fenner & |
| | Smith Incorporated | Smith Incorporated |

Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

Underwriting

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This information updates and supersedes the information in our Preliminary Prospectus Supplement, Subject to Completion dated May 13, 2011 (To Prospectus Dated April 30, 2010).

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Citigroup Global Markets Inc. toll free at 877-858-5407, Deutsche Bank Securities Inc. toll free at 800-854-5674 or UBS Securities LLC toll-free at 877-827-6444 (ext. 561 3884).