

XEROX CORP
Form 8-K
December 14, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): December 13, 2009

XEROX CORPORATION

(Exact name of registrant as specified in its charter)

New York
(State or other jurisdiction

of incorporation)

001-04471
(Commission File Number)

16-0468020
(I.R.S. Employer

Identification No.)

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45 Glover Avenue

P. O. Box 4505

Norwalk, Connecticut
(Address of principal executive offices)

06856-4505
(Zip Code)

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

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))

Item 1.01 Entry into a Material Definitive Agreement.

On December 13, 2009, Xerox Corporation (Xerox) entered into Amendment No. 1 (the Amendment) to the Agreement and Plan of Merger (the Merger Agreement), dated as of September 27, 2009, among Xerox, Boulder Acquisition Corp., a wholly-owned subsidiary of Xerox, and Affiliated Computer Services, Inc. (ACS).

The Amendment amends the Merger Agreement to, among other things, include a non-waivable majority of the minority vote approval requirement (the Minority Approval). For purposes of the Minority Approval, the affirmative vote of holders of a majority of the outstanding shares of ACS Class A common stock that are not held, directly or indirectly, by holders of ACS Class B common stock, voting as a single, separate class, will be required to adopt the Merger Agreement.

The Amendment was signed in accordance with a Stipulation and Proposed Order, dated as of December 13, 2009, among Xerox, ACS, plaintiffs and certain other parties named in a class action filed by ACS shareholders in the Delaware Court of Chancery related to Xerox s proposed acquisition of ACS (the Merger), in which plaintiffs agreed not to take any action to prevent or delay the Merger from closing.

The description contained in this Item 1.01 of certain terms of the Amendment and the transactions contemplated thereby is qualified in its entirety by reference to the full text of the Amendment, a copy of which is attached hereto as Exhibit 2.1 and incorporated herein by reference. The Merger Agreement was filed as Exhibit 2.1 to Xerox s Current Report on Form 8-K filed with the Securities and Exchange Commission (the SEC) on September 28, 2009, and is incorporated herein by reference.

Additional Information

The proposed merger transaction involving Xerox and ACS will be submitted to the respective stockholders of Xerox and ACS for their consideration. In connection with the proposed merger, Xerox filed with the SEC a registration statement on Form S-4 that included a preliminary joint proxy statement of Xerox and ACS that also constitutes a preliminary prospectus of Xerox and each of the companies may be filing with the SEC other documents regarding the proposed transaction. Xerox will mail the definitive joint proxy statement/prospectus to its stockholders. Xerox and ACS urge investors and security holders to read the definitive joint proxy statement/prospectus regarding the proposed transaction before making any voting or investment decision when it becomes available because it will contain important information. You may obtain a free copy of the joint proxy statement/prospectus, as well as other filings containing information about Xerox and ACS, without charge, at the SEC s Internet site (<http://www.sec.gov>). Copies of the definitive joint proxy statement/prospectus and the filings with the SEC that will be incorporated by reference in the definitive joint proxy statement/prospectus can also be obtained, when available, without charge, from Xerox s website, www.xerox.com, under the heading Investor Relations and then under the heading SEC Filings . You may also obtain these documents, without charge, from ACS s website, www.acs-inc.com, under the tab Investor Relations and then under the heading SEC Filings .

Xerox, ACS and their respective directors, executive officers and certain other members of management and employees may be deemed to be participants in the solicitation of proxies from the respective stockholders of Xerox and ACS in favor of the merger. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of the respective stockholders of Xerox and ACS in connection with the proposed merger are set forth in the preliminary joint proxy statement/prospectus filed with the SEC. You can find information about Xerox s executive officers and directors in its definitive proxy statement filed with the SEC on April 6, 2009. You can find information about ACS s executive officers and directors in its annual report on Form 10-K filed with the SEC on August 27, 2009. You can obtain free copies of these documents from Xerox and ACS websites using the contact information above.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit

| No. | Description |
|-----|---|
| 2.1 | Amendment No. 1 to the Agreement and Plan of Merger, dated as of December 13, 2009, among Xerox Corporation, Boulder Acquisition Corp. and Affiliated Computer Services, Inc. |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: December 14, 2009

XEROX CORPORATION

By: /s/ LAWRENCE A. ZIMMERMAN
Name: **Lawrence A. Zimmerman**
Title: **Vice Chairman and Chief Financial Officer**

EXHIBIT INDEX

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