

Pricing Supplement No. 1024 Dated: August 9, 1995
(To Prospectus dated October 4, 1994 and
Prospectus Supplement dated November 16, 1994)

XEROX CORPORATION
Medium-Term Notes, Series C
Due Nine Months or More From Date of Issue

General

Principal Amount: \$25,000,000
Issue Price: 100% of Principal Amount (see below If as
Principal)
Proceeds to Company: \$24,875,000
Original Issue Date: August 16, 1995
Maturity Date: August 16, 2007
Agent(s): Merrill Lynch & Co., Merrill Lynch, Pierce,
Fenner & Smith Incorporated
Agent's Discount or Commission: 0.5% of Principal Amount
Agent's capacity: / / As Agent
/X/ As Principal (see below)

If as Principal:

/X/ The Note is being offered at varying prices related
to prevailing market prices at the time of resale.

/ / The Note is being offered at a fixed initial public
offering price of % of Principal Amount.

Form: /X/ Book Entry / / Certificated

Authorized Denominations: \$1,000

Integral Multiples in excess thereof: \$1,000

Specified Currency (if other than U.S. dollars, see
Attachment): U.S. dollars

Option to Elect Payment in Specified Currency:

/ / Yes / / No

Applicable only if Specified Currency is other than
U.S. dollars)

Interest

/ / Floating Rate (see Base Rate specified below)

Base Rate(s):

/ / Commercial Paper Rate / / Federal Funds Rate(see below)

/ / CD Rate / / LIBOR

/ / Treasury Rate / / Prime Rate

/ / CMT Rate / / J.J. Kenny Rate

/ / 11th District Cost of Funds Rate

/ / Other (see Attachment)

Initial Interest Rate:

Interest Payment Date(s):

Interest Reset Period:

Interest Reset Date(s):

Spread (+/-):

Spread Multiplier:

Maximum Interest Rate:

Minimum Interest Rate:

Index Maturity:

Other provisions:

/X/ Fixed Rate of: 7.38 % per annum
(Applicable only if Notes are not Zero-Coupon Notes or
Amortizing Notes)

/ / Amortizing Notes:

Scheduled repayment amounts and dates in respect of
the principal and interest:

/ / Currency Indexed Notes:

Interest Rate:

Interest Payment Date(s):

Denominated Currency:

Indexed Currency or Currencies:

Face Amount:

Base Exchange Rate:
Principal Amount Determination Formula:
Other provisions:

// Other Indexed Notes:

Face Amount:
Interest Payment Date(s):
Principal Amount Determination Formula:
Designated Index or Indices:
Other provisions:

Optional Resets:

Option to reset interest rate:
(Applicable only if the Notes are Fixed Rate Notes)
/X/ No // Yes (See Attachment)
Option to reset the Spread and/or Spread Multiplier:
(Applicable only if the Notes are Floating Rate Notes)
// No // Yes (See Attachment)

Redemption

// The Company cannot elect to redeem the Note prior to the Maturity Date.
/X/ The Company may elect to redeem the Notes prior to the Maturity Date (see below).

Initial Redemption Date: the Interest Payment Date occurring in August 1999

Redemption Date(s): each Interest Payment Date occurring (or deemed to be occurring) in each February and August of each year on and after the Initial Redemption Date

The Redemption Price shall be 100% of the principal amount of the Note to be redeemed.

Other provisions: The Note may be redeemed only in whole and not in part, upon at least 30 days' prior notice to the Holder.

Early Repayment

/X/ The Holder cannot elect to have the Notes repaid prior to the Maturity Date
// The Holder may elect to have the Notes repaid prior to the Maturity Date (see below).

Initial Redemption Date:

Repayment Date(s):
The Repayment Price shall initially be % of the principal amount of the Note to be repaid and shall decline at each anniversary of the Initial Repayment Date by % of the principal amount to be repaid until the Repayment Price is 100% of such principal amount.
Other provisions:

Extension of Maturity

Extension of Maturity Date by the Company:

/X/ The Maturity Date of the Notes cannot be extended by the Company
// The Maturity Date of the Notes may be extended by the Company (see below)

Date(s) on which the Maturity Date may be extended by the Company:

Final Maturity Date:
Other provisions:

Extension of Maturity Date by the Holder:

/X/ The Maturity Date of the Notes cannot be extended by the Holder.
// The Maturity Date of the Notes may be extended by the Holder (see below).

Date(s) on which the Maturity Date may be extended by the Holder:

Final Maturity Date:
Date(s) by which the Holder's Extension Notice must be
received by the Trustee:
Other provisions:

Original Issue Discount

Discount Note: /X/ No / / Yes (see below)
Total Amount of OID:
Yield to Maturity:
Initial Accrual Period OID:

Provisions relating to types of funds for payment:
/ / None / / Yes (see Attachment)

Attachment

Interest on the Note will be payable semi-annually on the 16th of each February and August, commencing on February 16, 1996, through and including the Maturity Date (each, an 'Interest Payment Date'), and the Regular Record Date in respect of each Interest Payment Date will be the 1st day (whether or not a Business Day) of the month in which such Interest Payment Date occurs or is deemed to occur.