

**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): September 16, 2024


XEROX HOLDINGS CORPORATION
XEROX CORPORATION

(Exact name of registrant as specified in its charter)

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

001-39013
001-04471
(Commission
File Number)

83-3933743
16-0468020
(IRS Employer
Identification No.)

201 Merritt 7
Norwalk, Connecticut
06851-1056
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (203)
849-5216

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

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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Xerox Holdings Corporation Common Stock, \$1.00 par value	XRX	Nasdaq Global Select Market

Securities registered pursuant to Section 12(g) of the Act:

None

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Xerox Holdings Corporation

Emerging growth company

Xerox Corporation

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Xerox Holdings Corporation

Xerox Corporation

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On September 17, 2024, the Company announced that Xavier Heiss, Executive Vice President and Chief Financial Officer of Xerox Holdings Corporation and Xerox Corporation (collectively, the “Company”), will retire from the Company effective January 31, 2025. His decision to retire is not due to any disagreement with the Company.

Effective February 1, 2025, Mirlanda Gecaj, the Company’s Vice President and Chief Accounting Officer (Principal Accounting Officer), will succeed Mr. Heiss as Vice President and Chief Financial Officer. A transition plan to ensure an orderly transition of responsibilities from Mr. Heiss to Ms. Gecaj is in effect. The Company is in the process of searching for a successor Chief Accounting Officer. A copy of the press release making this announcement is attached hereto as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference into this Item 5.02.

On September 16, 2024, Xerox Corporation entered into a letter agreement (the “Offer Letter”) with Ms. Gecaj setting forth the terms of her promotion to Executive Vice President and Chief Financial Officer effective as of February 1, 2025. Pursuant to the Offer Letter, Ms. Gecaj is entitled to an annual base salary of \$550,000 and is eligible to receive an annual bonus pursuant to the Company’s Management Incentive Plan, with her annual payout targeted at 100% of her base salary. Further, Ms. Gecaj will be eligible to receive an annual long-term incentive (“LTI”) award for 2025, with a target grant date fair value of \$2,000,000, and will be eligible for additional LTI awards in future years at the discretion of the Company’s Compensation Committee. In lieu of severance pursuant to her current change in control severance agreement, Ms. Gecaj will also be eligible for severance benefits under the Company’s Officer Severance Program, which was filed with the Securities and Exchange Commission as Exhibit 10(a) to Xerox’s Annual Report on Form 10-K for the fiscal year ended December 31, 2022.

Ms. Gecaj, 50, has served as the Company’s Vice President and Chief Accounting Officer (Principal Accounting Officer) since May 2022. She joined the Company from Element Solutions Inc. (NYSE: ESI), a global diversified specialty chemicals company, where she served as Vice President, Global Shared Service Strategy from 2019 to 2022 and Head of Internal Audit from 2017 until 2019. Prior to that, Ms. Gecaj held various positions at PricewaterhouseCoopers from 2002 until 2016, serving most recently as Assurance Senior Manager. Ms. Gecaj holds a Bachelor of Science degree in Public Accounting from Mercy College (New York) and a Bachelor of Science degree in Business Administration from the University of Tirana (Albania). She is a Certified Public Accountant, licensed in the State of New York and the State of Connecticut.

There are no family relationships between Ms. Gecaj and any director, director nominee, or executive officer of the Company, and Ms. Gecaj does not have an interest in any transaction that would be reportable under Item 404(a) of Regulation S-K.

Item 9.01. Financial Statements and Exhibits

(d)

<u>Exhibit Number</u>	<u>Description</u>
99.1	Xerox Holdings Corporation and Xerox Corporation Press Release, dated September 17, 2024
104	Cover Page Interactive File

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, each registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized. The signatures for each undersigned shall be deemed to relate only to matters having reference to such company and its subsidiaries.

XEROX HOLDINGS CORPORATION

Date: September 17, 2024

By: /s/ Flor M. Colón

Name: Flor M. Colón

Title: Secretary

XEROX CORPORATION

Date: September 17, 2024

By: /s/ Flor M. Colón

Name: Flor M. Colón

Title: Secretary



Sep 17, 2024

Xerox Announces CFO Xavier Heiss to Retire in 2025

Xerox today announced that after over 30 years with the company, Xavier Heiss has decided to retire, effective Feb. 1, 2025. Heiss has served as Chief Financial Officer since 2021.

“Xavier has been a driving force behind many of the transformative initiatives that have reshaped our company, leading us through critical phases of Reinvention and setting us on a path of sustainable growth,” said Steve Bandrowczak, chief executive officer at Xerox. “I want to express my deepest gratitude to Xavier for his exceptional service to Xerox over the past three decades, and I wish him well in retirement next year.”

Mirlanda Gecaj, vice president and chief accounting officer at Xerox, will serve as Heiss’s successor beginning Feb. 1, 2025. Gecaj joined the company in 2022 and has leveraged her extensive experience in accounting, finance, internal audit, and shared services to enhance Xerox’s financial operations and reporting over the past three years.

Bandrowczak added, “I’m proud to welcome Mirlanda Gecaj as our new CFO, a decision that reflects the strength of our talent pool and the effectiveness of our succession planning. She is the ideal leader to step into this crucial role and will continue to help evolve our culture, achieve our financial goals, and drive success for our clients.”

Gecaj’s record of leading business transformation strategy across global technology companies, including PricewaterhouseCoopers and Element Solutions Inc., positions her well to lead the next phase of growth at Xerox. Her career has largely focused on innovation and efficiency, enabling businesses to reconstruct processes and technology while incorporating new ways of working with improved speed and agility. During her tenure at Xerox, Gecaj has been mentored by Heiss and worked to implement financial process standardization and automation resulting in significant cost savings and improved outcomes.

“I am honored to step into the role of CFO at such a pivotal time for Xerox,” said Gecaj. “As a senior leadership team member, I’ve been deeply involved in driving the company’s Reinvention, operational simplification and strategic repositioning efforts. I look forward to continuing this work in my new role, ensuring that we enable sustainable growth in profit and free cash flow while staying true to our core values and long-term vision.”

About Xerox Holdings Corporation (NASDAQ: XRX)

For more than 100 years, Xerox has continually redefined the workplace experience. Harnessing our leadership position in office and production print technology, we’ve expanded into software and services to sustainably power the hybrid workplace of today and tomorrow. Today, Xerox is continuing its legacy of innovation to deliver client-centric and digitally-driven technology solutions and meet the needs of today’s global, distributed workforce. From the office to industrial environments, our differentiated business and technology offerings and financial services are essential workplace technology solutions that drive success for our clients. At Xerox, we make work, work. Learn more at www.xerox.com and explore our commitment to diversity and inclusion.
