

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)
January 25, 1999

XEROX CORPORATION
(Exact name of registrant as specified in its charter)

New York (State or other jurisdiction of incorporation)	1-4471 (Commission File Number)	16-0468020 (IRS Employer Identification No.)
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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

This document consists of 2 pages.

Item 5. Other Events

Registrant announced on January 25, 1999 that its board of directors has declared a 11% increase in the quarterly cash dividend on Registrant's common stock and approved a two-for-one stock split.

The quarterly dividend on a post-split basis will increase to 20 cents a share from 0.18 cents, and will be payable April 1 to the holders of record as of March 5, 1999. The additional shares of common stock pursuant to the stock split will be distributed on February 23, 1999 to the holders of record as of February 4, 1999.

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.

XEROX CORPORATION

/s/ MARTIN S. WAGNER

By: MARTIN S. WAGNER
Assistant Secretary

Dated: January 26, 1999