
**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): March 15, 2012

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
(IRS Employer
Identification No.)

**45 Glover Avenue
P. O. Box 4505
Norwalk, Connecticut
06856-4505**
(Address of principal executive offices) (Zip Code)

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

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))
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Item 8.01. Other Events.

On March 15, 2012, Registrant closed a \$600 million offering of Floating Rate Senior Notes due 2013 and a \$500 million offering of 2.950% Senior Notes due 2017.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
5	Opinion of Cravath, Swaine & Moore LLP relating to Registrant's Floating Rate Senior Notes due 2013 and 2.950% Senior Notes due 2017.

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.

Date: March 15, 2012

XEROX CORPORATION

By: _____ /s/ DOUGLAS H. MARSHALL
Douglas H. Marshall
Assistant Secretary

EXHIBIT INDEX

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March 15, 2012

Xerox Corporation
\$600,000,000 Floating Rate Senior Notes due 2013
\$500,000,000 2.950% Senior Notes due 2017

Ladies and Gentlemen:

We have acted as counsel to Xerox Corporation, a New York corporation (the "Company"), in connection with the public offering and sale by the Company of \$600,000,000 aggregate principal amount of Floating Rate Senior Notes due 2013 and \$500,000,000 aggregate principal amount of 2.950% Senior Notes due 2017 (the "Notes") to be issued under an indenture, dated as of December 4, 2009, between the Company and The Bank of New York Mellon, as trustee (the "Trustee") (the "Indenture"). Capitalized terms used herein and not otherwise defined shall have the meaning ascribed thereto in the Indenture.

In that connection, we have examined originals, or copies certified or otherwise identified to our satisfaction, of such documents, corporate records and other instruments as we have deemed necessary or appropriate for purposes of this opinion, including the Indenture and the Registration Statement on Form S-3 (Registration No. 333-166431) (the "Registration Statement") under the Securities Act of 1933 (the "Securities Act") relating to the registration under the Securities Act of various securities of the Company. As to various questions of fact material to this opinion, we have relied upon representations of officers or directors of the Company and documents furnished to us by the Company without independent verification of their accuracy. We have also assumed (a) the genuineness of all signatures, the authenticity of all documents submitted to us as originals, and the conformity to authentic original documents of all documents submitted to us as copies and (b) that the Indenture has been duly authorized, executed and delivered by, and represents a legal, valid and binding obligation of, the Trustee.

Based on the foregoing, we are of opinion that the Notes issued by the Company have been duly authorized and executed by the Company, and, when the Notes

are authenticated in accordance with the provisions of the Indenture and delivered and paid for, the Notes will constitute legal, valid and binding obligations of the Company, enforceable against the Company in accordance with their terms and entitled to the benefits of the Indenture (subject to applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer or other laws affecting creditors' rights generally from time to time in effect and to general principles of equity, including concepts of materiality, reasonableness, good faith and fair dealing, regardless of whether such enforceability is considered in a proceeding in equity or at law).

We hereby consent to the filing of this opinion with the Securities and Exchange Commission (the "Commission") as an exhibit to the Registration Statement. We also consent to the reference to our firm under the caption "Legal Matters" in the Registration Statement. In giving this consent, we do not thereby admit that we are included in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission.

We are admitted to practice in the State of New York and we do not express any opinion with respect to matters governed by any laws other than the laws of the State of New York and the Federal laws of the United States of America.

Very truly yours,

/s/ Cravath, Swaine & Moore LLP

Xerox Corporation
45 Glover Avenue
Norwalk, CT 06856

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