

Prospectus Supplement No. 5
 (To Prospectus Dated August 10, 1998 and
 Prospectus Supplement No. 3 Dated August 21, 1998)

\$1,012,198,000
 XEROX CORPORATION
 CONVERTIBLE SUBORDINATED DEBENTURES DUE 2018

The information contained under the heading "Selling Security Holders" in the Prospectus dated August 10, 1998, as supplemented by the Prospectus Supplement No. 3 dated August 21, 1998, relating to \$1,012,198,000 aggregate principal amount at maturity of Convertible Subordinated Debentures due 2018 (the "Debentures") of Xerox Corporation (the "Company"), and such indeterminate number of shares of Common Stock, par value \$1.00 per share, of the Company as may be issuable upon the conversion of the Debentures, that may be offered and sold from time to time by the several holders thereof (the "Selling Holders") is hereby amended and supplemented as follows:

SELLING HOLDER	PRINCIPAL AMOUNT AT MATURITY OF DEBENTURES BENEFICIALLY OWNED AND THAT MAY BE OFFERED HEREBY	PRINCIPAL AMOUNT AT MATURITY OF DEBENTURES PREVIOUSLY SPECIFIED IN THE PROSPECTUS SUPPLEMENT DATED AUGUST 21, 1998
----- (In U.S. Dollars) -----		
BT Alex. Brown Inc . . .	14,200,000	11,000,000
Donaldson, Lufkin & Jenrette Securities Corp.	None	6,920,000

The date of this Prospectus Supplement is September 10, 1998.