

DEASON DARWIN
Form 3
January 22, 2018

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

| | | | | |
|---|---------|--------------------------------------|--|--|
| 1. Name and Address of Reporting Person * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â DEASON DARWIN | | (Month/Day/Year) | XEROX CORP [XRX] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | | | |
| 5956 SHERRY LN, SUITE 800 | | | | |
| (Street) | | | (Check all applicable) | |
| | | | <input type="checkbox"/> Director | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| | | | <input type="checkbox"/> Officer | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | <input type="checkbox"/> 10% Owner | <input type="checkbox"/> Form filed by More than One Reporting Person |
| | | | <input checked="" type="checkbox"/> Other | |
| | | | (give title below) (specify below) | |
| | | | Member of a 10% Group | |
| DALLAS,Â TXÂ 75225 | | | | |
| (City) | (State) | (Zip) | | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock, \$1 par value | 8,580,769 | D ⁽¹⁾ | Â |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of | |

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| | | | | | | | |
|---|-------|-------|-----------------------------------|-----------|------------|------------|---|
| | | | | Shares | | (I) | |
| | | | | | | (Instr. 5) | |
| Series B Convertible Perpetual Preferred Stock | Â (2) | Â (2) | Common Stock, \$1 par value | 6,741,572 | \$ (3) (4) | D (1) | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-----------------------|
| | Director | 10% Owner | Officer | Other |
| DEASON DARWIN 5956 SHERRY LN, SUITE 800 DALLAS, TX 75225 | Â | Â | Â | Member of a 10% Group |

Signatures

/s/ Darwin
Deason

01/22/2018

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) This Form 3 is filed by Darwin Deason (the "Reporting Person") who may be considered a 10% beneficial owner because he has formed a "group" (within the meaning of Section 13(d)(3) of the Act), with Mr. Icahn and his affiliates. The group may be deemed to beneficially own (as that term is defined in Rule 13d-3 under the Act) all of the Shares beneficially owned by the Reporting Persons and all of the Shares beneficially owned by Mr. Icahn and his affiliates. Such group may be deemed to beneficially own (as that term is defined in Rule 13d-3 under the Act), in the aggregate, 40,079,843 Shares. However, the Reporting Person expressly disclaims beneficial ownership of the 24,757,502 Shares beneficially owned by Mr. Icahn and his affiliates. The Reporting Person expressly retains the sole voting and investment power of the Shares that the Reporting Person beneficially owns. Mr. Icahn and his affiliates have filed a separate Form 3 with respect to their interests.

(2) The Series B Convertible Perpetual Preferred Stock (the "Series B Preferred Stock") is convertible at any time, at the holder's election, and has no expiration date.

(3) Each share of Series B Preferred Stock may be converted into 37.45318 shares of the Issuer's Common Stock ("Common Stock"), subject to customary anti-dilution adjustments. Under certain circumstances, the holder will also have the right to convert each share of Series B Preferred Stock into shares of Common Stock at an increased conversion rate. In addition, the Issuer will have the right, at its option, to cause any or all of the Series B Preferred Stock to be converted into shares of Common Stock at the then applicable conversion rate if the closing price of Common Stock exceeds a certain threshold for 20 trading days over a 30-day trading period, as specified in the Issuer's Restated Certificate of Incorporation.

(4) Upon the occurrence of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of Issuer, the holder of Series B Preferred Stock shall be entitled to receive from the Issuer a distribution equal to the liquidation preference and any accrued and unpaid dividends through the date of such liquidating distribution. At any time on or following the fifth anniversary of a transfer by the holder of the Series B Preferred Stock to a person other than a permitted transferee, the Issuer has the option to redeem any or all of such transferred shares of Series B Preferred Stock in cash at a redemption price per share equal to the fair market value of such shares and any accrued and unpaid dividends to, but not including the redemption date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.