

XEROX CORP
Form FWP
May 07, 2014

Issuer Free Writing Prospectus

Dated May 6, 2014

Filed Pursuant to Rule 433

Registration Statement No. 333-188218

Xerox Corporation

May 6, 2014

Pricing Term Sheet

2.800% Senior Notes due 2020

3.800% Senior Notes due 2024

Issuer: Xerox Corporation

Expected Issuer Ratings*: Baa2/BBB/BBB (Moody s/S&P/Fitch)

Format: SEC Registered

Security Type: Senior Notes

Trade Date: May 6, 2014

Settlement Date: May 9, 2014 (T+3)

Joint Bookrunning Managers: BNP Paribas Securities Corp., Citigroup Global Markets Inc., Credit Suisse Securities (USA) LLC, UBS Securities LLC

Co-Managers: Goldman, Sachs & Co., HSBC Securities (USA) Inc., J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Mitsubishi UFJ Securities (USA), Inc., Mizuho Securities USA Inc., PNC Capital Markets LLC, Wells Fargo Securities, LLC

| | 2020 Notes | 2024 Notes |
|------------------------------|---------------------------|------------------------------|
| Size: | \$400,000,000 | \$300,000,000 |
| Maturity: | May 15, 2020 | May 15, 2024 |
| Interest Payment Dates: | May 15 and November 15 | May 15 and November 15 |
| First Interest Payment Date: | November 15, 2014 | November 15, 2014 |
| Coupon: | 2.800% | 3.800% |
| Benchmark Treasury: | 1.625% due April 30, 2019 | 2.750% due February 15, 2024 |
| Benchmark Treasury Yield: | 1.678% | 2.590% |

| | | |
|-------------------------------|-------------------|-------------------|
| Spread to Benchmark Treasury: | T+113bp | T+125bp |
| Yield to Maturity: | 2.808% | 3.840% |
| Make-Whole Call: | T+20bp | T+20bp |
| Price to Public: | 99.956% | 99.669% |
| Day Count: | 30/360 | 30/360 |
| Minimum Denominations: | \$2,000 x \$1,000 | \$2,000 x \$1,000 |
| CUSIP: | 984121 CH4 | 984121 CJ0 |
| ISIN: | US984121CH40 | US984121CJ06 |

*** A securities rating is not a recommendation to buy, sell, or hold securities and may be subject to revision or withdrawal at any time.**

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request by calling BNP Paribas Securities Corp. at (800) 854-5674, Citigroup Global Markets Inc. at (800) 831-9146, Credit Suisse Securities (USA) LLC at (800) 221-1037, or UBS Securities LLC at (877) 827-6444, ext. 561-3884.

This pricing term sheet supplements the preliminary form of prospectus supplement issued by Xerox Corporation on May 6, 2014 relating to its Prospectus dated April 29, 2013.