



DIVISION OF
CORPORATION FINANCE

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

May 1, 2013

Via E-mail

Ursula M. Burns
Chief Executive Officer
Xerox Corporation
P.O. Box 4505, 45 Glover Avenue
Norwalk, CT 06856-4505

**Re: Xerox Corporation
Form 10-K for the fiscal year ended December 31, 2012
Filed February 21, 2013
File No. 001-04471**

Dear Ms. Burns:

We have reviewed your filing and have the following comments. In some of our comments, we may ask you to provide us with information so we may better understand your disclosure.

Please respond to this letter within ten business days by amending your filing, by providing the requested information, or by advising us when you will provide the requested response. If you do not believe our comments apply to your facts and circumstances or do not believe an amendment is appropriate, please tell us why in your response.

After reviewing any amendment to your filing and the information you provide in response to these comments, we may have additional comments.

Exhibit 13

Management's Discussion and Analysis of Financial Condition and Results of Operations

Application of Critical Accounting Policies

Business Combinations and Goodwill, page 8

1. We note in your 1st Quarter Earnings Release dated April 23, 2013, Document Technology revenue was down 9% for the quarter. Please tell us your consideration of providing the following disclosures related to goodwill:
 - A discussion of the degree of uncertainty associated with the key assumptions used. The discussion regarding uncertainty should provide specifics to the extent possible

Ursula M. Burns
Xerox Corporation
May 1, 2013
Page 2

(e.g., the valuation model assumes recovery from a business downturn within a defined period of time); and

- A description of potential events and/or changes in circumstances that could reasonably be expected to negatively affect the key assumptions.

Document Technology Segment, page 22

2. We note your decline in Document Technology revenue over the past two fiscal years and that this decline continues into the 1st quarter of 2013. Please tell us your consideration as to whether this decline is a trend in your business that should be disclosed. Refer to Item 303(a)(3)(ii) of Regulation S-K.

We urge all persons who are responsible for the accuracy and adequacy of the disclosure in the filing to be certain that the filing includes the information the Securities Exchange Act of 1934 and all applicable Exchange Act rules require. Since the company and its management are in possession of all facts relating to a company's disclosure, they are responsible for the accuracy and adequacy of the disclosures they have made.

In responding to our comments, please provide a written statement from the company acknowledging that:

- the company is responsible for the adequacy and accuracy of the disclosure in the filing;
- staff comments or changes to disclosure in response to staff comments do not foreclose the Commission from taking any action with respect to the filing; and
- the company may not assert staff comments as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States.

You may contact Ryan Rohn, Staff Accountant, at (202) 551-3739 if you have questions regarding comments on the financial statements and related matters. If you require further assistance, do not hesitate to contact me at (202) 551-3226.

Sincerely,

/s/ Craig D. Wilson

Craig D. Wilson
Sr. Asst. Chief Accountant