

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Xerox Corporation		2 Issuer's employer identification number (EIN) 16-0468020	
3 Name of contact for additional information Kathleen Fanning	4 Telephone No. of contact 203-849-2475	5 Email address of contact Kathleen.fanning@xerox.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 201 Merritt 7		7 City, town, or post office, state, and ZIP code of contact Norwalk, CT 06851-1056	
8 Date of action 7/31/19	9 Classification and description Common Stock, Preferred Stock		
10 CUSIP number 984121608	11 Serial number(s)	12 Ticker symbol XRX	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ See attachment.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ See attachment.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ See attachment.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ See attachment.

Blank lined area for providing Internal Revenue Code section(s) and subsection(s).

18 Can any resulting loss be recognized? ▶ See attachment.

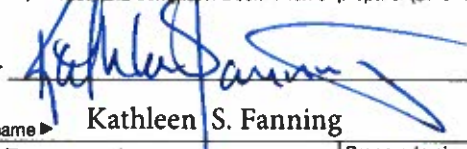
Blank lined area for providing information regarding resulting loss recognition.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ See attachment.

Blank lined area for providing other information necessary to implement the adjustment.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶ 
Print your name ▶ Kathleen S. Fanning

Date ▶ 8/14/19

Title ▶ Vice President, Worldwide Tax

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no.			

**Xerox Corporation
Holding Company Reorganization**

Attachment to Form 8937

CONSULT YOUR TAX ADVISOR

THE FOLLOWING DISCUSSION IS A SUMMARY OF MATERIAL U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE HOLDING COMPANY REORGANIZATION UNDER CURRENT LAW AND IS FOR GENERAL INFORMATION ONLY. THE INFORMATION CONTAINED HEREIN DOES NOT CONSTITUTE TAX ADVICE AND DOES NOT PURPORT TO BE COMPLETE OR TO DESCRIBE THE CONSEQUENCES THAT MAY APPLY TO PARTICULAR CATEGORIES OF SHAREHOLDERS.

SHAREHOLDERS ARE URGED TO CONSULT THEIR OWN TAX ADVISOR WITH RESPECT TO THE U.S. FEDERAL, STATE AND LOCAL AND FOREIGN TAX CONSEQUENCES OF THE HOLDING COMPANY REORGANIZATION.

Part II – Organizational Action

Line 14. Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for action.

On July 31, 2019 ("Distribution Date") Xerox Corporation ("Xerox", the predecessor publicly held parent company) completed a merger with Xerox Merger Sub. ("Merger"), a wholly owned subsidiary of Xerox Holdings Corporation ("Holdings"). As a result of this merger, Xerox continues as the surviving corporation and has become a wholly owned subsidiary of Holdings. After the reorganization, the current common shareholders of Xerox will become the common shareholders of Holdings. Additionally, at the time of the merger, each share of Xerox Series B preferred stock will be exchanged for one share of Holdings Series A preferred stock.

In this Reorganization, shareholders of Xerox became shareholders of Holdings on a one-for-one basis; maintaining the same number of shares and ownership percentage as held in Xerox immediately prior to the Reorganization. In addition, the individual holder of the shares of Xerox's Series B Preferred Stock exchanged those shares for the same number of shares of Xerox Holdings Series A Preferred Stock. Each share of Xerox Holdings Series A Preferred Stock has the same designations, rights, powers and preferences, and the same qualifications, limitations and restrictions as the shares of Xerox Series B Preferred Stock, with the addition of certain voting rights.

Line 15. Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis.

The holding company reorganization will qualify as a "reorganization" within the meaning of Section 368(a) of the Code as well as a transaction described in Section 351(a) of the Code.

Accordingly, for U.S. federal income tax purposes:

-the aggregate tax basis of the Holdings common stock received in the holding company reorganization by a U.S. holder will be the same as such holder's aggregate tax basis in the Xerox common stock surrendered in exchange therefor; and

- the holding period of the Holdings common stock received by a U.S. holder in connection with the holding company reorganization will include the holding period of the Xerox common stock surrendered in exchange therefor.

Line 16. Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates.

N/A

Line 17. List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based.

The applicable Internal Revenue Code sections upon which the tax treatment is based are sections 351 and 368.

Line 18. Can any resulting loss be recognized?

U.S. holders will not recognize any gain or loss on the receipt of Holdings common stock in exchange for Xerox common stock pursuant to the holding company reorganization.

Line 19. Provide any other information necessary to implement the adjustment, such as the reportable tax year.

N/A