

Pricing Supplement No. 1028  
(To Prospectus dated October 4, 1994 and  
Prospectus Supplement dated November 16, 1994)

Dated: May 9, 1996

XEROX CORPORATION  
Medium-Term Notes, Series C  
Due Nine Months or More From Date of Issue

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GENERAL

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Principal Amount: \$25,000,000  
Issue Price: 100% of Principal Amount (see below under "If as  
Principal" if Agent is acting as Principal)  
Agent's Discount or Commission: 2.10% of Principal Amount  
Net proceeds to Company: \$24,475,000  
Original Issue Date (Settlement Date): May 16, 1996  
Maturity Date: May 16, 2011  
Agent: Merrill Lynch & Co., Merrill Lynch, Pierce, Fenner &  
Smith Incorporated  
Agent's capacity: / / As Agent /X/ As Principal (see below)  
If as Principal:  
/X/ The Note is being offered at varying prices related to  
prevailing market prices at the time of resale.  
/ / The Note is being offered at a fixed initial public  
offering price of % of Principal Amount.  
Form: /X/ Book Entry / / Certificated  
Specified Currency: U.S. dollars  
Authorized Denominations: \$1,000  
Integral Multiples in excess thereof: \$1,000

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INTEREST

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/X/ Fixed Rate Note (other than Amortizing or Zero-Coupon Note):  
Fixed Rate of: 7.41% per annum

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EARLY REDEMPTION AND/OR REPAYMENT, AND OPTIONAL EXTENSION  
OF MATURITY DATE, RESETS AND PAYMENT CURRENCY

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Early redemption at Company's option:  
/ / No /X/ Yes (see below)  
Redemption date(s): Interest Payment Dates occurring in each  
May and November, commencing May 16, 2001  
Redemption price(s): 100% of the principal amount of the Note  
to be redeemed  
Other provisions: The Note may be redeemed only in whole and  
not in part, and upon at least 30 days prior notice to the  
Holder of the Note.

Early repayment at Holder's option:  
/X/ No / / Yes

Option to extend Maturity Date:  
/X/ No / / Yes

Option to reset interest rate:  
/X/ No / / Yes

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ATTACHMENT

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Interest on the Note will be payable monthly on the 16th of each  
month, commencing June 16, 1996, through and including the  
Maturity Date (each, an "Interest Payment Date"), and the Regular  
Record Date in respect of each Interest Payment Date will be the  
1st day (whether or not a Business Day) of the month in which  
such Interest Payment Date occurs.