

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 31)*

Xerox Holdings Corporation
(Name of Issuer)

Common Stock, \$1 par value
(Title of Class of Securities)

98421M 106
(CUSIP Number)

Jesse Lynn, Esq.
Chief Operating Officer
Icahn Capital LP
16690 Collins Avenue, Suite PH-1
Sunny Isles Beach, FL 33160
(305) 422-4100

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

April 22, 2022
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Section 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box //.

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 98421M 106

1. NAME OF REPORTING PERSON
Icahn Partners Master Fund LP
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) //
(b) //
 3. SEC USE ONLY
 4. SOURCE OF FUNDS
WC
 5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) //
 6. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
7. SOLE VOTING POWER
14,246,924
 8. SHARED VOTING POWER
0
 9. SOLE DISPOSITIVE POWER
14,246,924
 10. SHARED DISPOSITIVE POWER
0
 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
14,246,924
 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES //
 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
9.11%
 14. TYPE OF REPORTING PERSON
PN
-

SCHEDULE 13D

CUSIP No. 98421M 106

1. NAME OF REPORTING PERSON
Icahn Offshore LP
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) //
(b) //
 3. SEC USE ONLY
 4. SOURCE OF FUNDS
OO
 5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) //
 6. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
7. SOLE VOTING POWER
0
 8. SHARED VOTING POWER
14,246,924
 9. SOLE DISPOSITIVE POWER
0
 10. SHARED DISPOSITIVE POWER
14,246,924
 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
14,246,924
 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES //
 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
9.11%
 14. TYPE OF REPORTING PERSON
PN
-

SCHEDULE 13D

CUSIP No. 98421M 106

1. NAME OF REPORTING PERSON
Icahn Partners LP
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) //
(b) //
 3. SEC USE ONLY
 4. SOURCE OF FUNDS
WC
 5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) //
 6. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
7. SOLE VOTING POWER
19,998,390
 8. SHARED VOTING POWER
0
 9. SOLE DISPOSITIVE POWER
19,998,390
 10. SHARED DISPOSITIVE POWER
0
 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
19,998,390
 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES //
 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
12.79%
 14. TYPE OF REPORTING PERSON
PN
-

SCHEDULE 13D

CUSIP No. 98421M 106

1. NAME OF REPORTING PERSON

Icahn Onshore LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) //

(b) //

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) //

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER

0

8 SHARED VOTING POWER

19,998,390

9 SOLE DISPOSITIVE POWER

0

10 SHARED DISPOSITIVE POWER

19,998,390

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

19,998,390

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES //

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

12.79%

14 TYPE OF REPORTING PERSON

PN

SCHEDULE 13D

CUSIP No. 98421M 106

1. NAME OF REPORTING PERSON
Icahn Capital LP
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) //
(b) //
 3. SEC USE ONLY
 4. SOURCE OF FUNDS
OO
 5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) //
 6. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
7. SOLE VOTING POWER
0
 8. SHARED VOTING POWER
34,245,314
 9. SOLE DISPOSITIVE POWER
0
 10. SHARED DISPOSITIVE POWER
34,245,314
 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
34,245,314
 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES //
 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
21.90%
 14. TYPE OF REPORTING PERSON
PN
-

SCHEDULE 13D

CUSIP No. 98421M 106

1. NAME OF REPORTING PERSON
IPH GP LLC
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) //
(b) //
 3. SEC USE ONLY
 4. SOURCE OF FUNDS
OO
 5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) //
 6. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
7. SOLE VOTING POWER
0
 8. SHARED VOTING POWER
34,245,314
 9. SOLE DISPOSITIVE POWER
0
 10. SHARED DISPOSITIVE POWER
34,245,314
 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
34,245,314
 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES //
 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
21.90%
 14. TYPE OF REPORTING PERSON
OO
-

SCHEDULE 13D

CUSIP No. 98421M 106

1. NAME OF REPORTING PERSON
Icahn Enterprises Holdings L.P.
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) //
(b) //
 3. SEC USE ONLY
 4. SOURCE OF FUNDS
OO
 5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) //
 6. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
7. SOLE VOTING POWER
0
 8. SHARED VOTING POWER
34,245,314
 9. SOLE DISPOSITIVE POWER
0
 10. SHARED DISPOSITIVE POWER
34,245,314
 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
34,245,314
 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES //
 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
21.90%
 14. TYPE OF REPORTING PERSON
PN
-

SCHEDULE 13D

CUSIP No. 98421M 106

1. NAME OF REPORTING PERSON
Icahn Enterprises G.P. Inc.
 - 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) //
(b) //
 - 3 SEC USE ONLY
 - 4 SOURCE OF FUNDS
OO
 - 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) //
 - 6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
- 7 SOLE VOTING POWER
0
 - 8 SHARED VOTING POWER
34,245,314
 - 9 SOLE DISPOSITIVE POWER
0
 - 10 SHARED DISPOSITIVE POWER
34,245,314
 - 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
34,245,314
 - 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES //
 - 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
21.90%
 - 14 TYPE OF REPORTING PERSON
CO
-

SCHEDULE 13D

CUSIP No. 98421M 106

1. NAME OF REPORTING PERSON
Beckton Corp.
 - 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) //
(b) //
 - 3 SEC USE ONLY
 - 4 SOURCE OF FUNDS
OO
 - 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) //
 - 6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
- 7 SOLE VOTING POWER
0
 - 8 SHARED VOTING POWER
34,245,314
 - 9 SOLE DISPOSITIVE POWER
0
 - 10 SHARED DISPOSITIVE POWER
34,245,314
 - 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
34,245,314
 - 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES //
 - 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
21.90%
 - 14 TYPE OF REPORTING PERSON
CO
-

SCHEDULE 13D

CUSIP No. 98421M 106

1 NAME OF REPORTING PERSON

Carl C. Icahn

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) //

(b) //

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) //

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER

0

8 SHARED VOTING POWER

34,245,314

9 SOLE DISPOSITIVE POWER

0

10 SHARED DISPOSITIVE POWER

34,245,314

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

34,245,314

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES //

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

21.90%

14 TYPE OF REPORTING PERSON

IN

SCHEDULE 13D

This statement constitutes Amendment No. 31 to the Schedule 13D relating to the shares of Common Stock, \$1 par value (“Shares”), issued by Xerox Holdings Corporation (successor to Xerox Corporation) (the “Issuer”), and hereby amends the Schedule 13D filed with the Securities and Exchange Commission (the “SEC”) on November 23, 2015 (as previously amended, the “Schedule 13D”), to furnish the additional information set forth herein. All capitalized terms contained herein but not otherwise defined shall have the meanings ascribed to such terms in the Schedule 13D.

Item 3. Source and Amount of Funds or Other Consideration

The first paragraph of Item 3 of the Schedule 13D is hereby amended by replacing it in its entirety with the following:

The Reporting Persons may be deemed to be the beneficial owner of, in the aggregate, 34,245,314 Shares. Such Shares were purchased by the Reporting Persons collectively for an aggregate purchase price of approximately \$845.7 million.

Item 5. Interest in Securities of the Issuer

Item 5(a) and the first paragraph of Item 5(b) of the Schedule 13D are hereby amended by replacing them in their entirety with the following:

(a) The Reporting Persons may be deemed to beneficially own, in the aggregate, 34,245,314 Shares, representing approximately 21.90% of the Issuer's outstanding Shares (based upon the 156,354,571 Shares stated to be outstanding as of January 31, 2022 by the Issuer in the Issuer's Annual Report on Form 10-K filed with the Securities and Exchange Commission on February 23, 2022).

(b) Icahn Master has sole voting power and sole dispositive power with regard to 14,246,924 Shares. Each of Icahn Offshore, Icahn Capital, IPH, Icahn Enterprises Holdings, Icahn Enterprises GP, Beckton and Mr. Icahn has shared voting power and shared dispositive power with regard to such Shares. Icahn Partners has sole voting power and sole dispositive power with regard to 19,998,390 Shares. Each of Icahn Onshore, Icahn Capital, IPH, Icahn Enterprises Holdings, Icahn Enterprises GP, Beckton and Mr. Icahn has shared voting power and shared dispositive power with regard to such Shares.

Item 5(c) of the Schedule 13D is hereby amended by the addition of the following:

(c) The following table sets forth all transactions with respect to Shares effected during the past sixty (60) days by any of the Reporting Persons. Except as otherwise noted below, all such transactions were purchases of Shares effected in the open market, and the table includes commissions paid in per share prices.

Name of Reporting Person	Date of Transaction	Amount of Securities	Price Per Share
Icahn Partners LP	04/22/2022	772,157	\$16.96
Icahn Partners LP	04/25/2022	457,778	\$17.17

Icahn Partners Master Fund LP	04/22/2022	574,366	\$16.96
Icahn Partners Master Fund LP	04/25/2022	326,122	\$17.17

SIGNATURE

After reasonable inquiry and to the best of each of the undersigned knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: April 25, 2022

ICAHN PARTNERS LP
ICAHN ONSHORE LP
ICAHN PARTNERS MASTER FUND LP
ICAHN OFFSHORE LP
ICAHN CAPITAL LP
IPH GP LLC

By: /s/ Jesse Lynn
Name: Jesse Lynn
Title: Chief Operating Officer

BECKTON CORP.

By: /s/ Jesse Lynn
Name: Jesse Lynn
Title: Vice President

ICAHN ENTERPRISES HOLDINGS L.P.
By: Icahn Enterprises G.P. Inc., its general partner
ICAHN ENTERPRISES G.P. INC.

By: /s/ Ted Papapostolou
Name: Ted Papapostolou
Title: Chief Financial Officer

/s/ Carl C. Icahn
CARL C. ICAHN

[Signature Page of Amendment No. 31 to Schedule 13D – Xerox Holdings Corporation]
