



Markit RED™ Notification

Acquisition of Affiliated Computer Services, Inc.

Description of event

Pursuant to an Agreement and Plan of Merger dated 27th September 2009, between Xerox Corporation, Boulder Acquisition Corp., a wholly owned subsidiary of Xerox Corporation, and Affiliated Computer Services, Inc.;

Effective 5th February 2010 Affiliated Computer Services, Inc. merged with and into Boulder Acquisition Corp – with Boulder Acquisition Corp surviving as a wholly owned subsidiary of Xerox Corporation.

Upon consummation of the merger, Boulder Acquisition Corp changed its name to Affiliated Computer Services, Inc.

Debt movement

Based on information obtained from the Xerox Corporation 8K dated 8th February 2010 <http://www.sec.gov/Archives/edgar/data/108772/000119312510023874/d8k.htm> at Item 8.01

Item 8.01 Other Events.

“In connection with the Merger, Merger Sub [Boulder Acquisition Corp] assumed \$250 million aggregate principal amount of ACS’s [Affiliated Computer Services, Inc.]

- \$250 million aggregate principal amount of ACS’s [Affiliated Computer Services, Inc.] 4.70% Senior Notes due June 1, 2010 and
- \$250 million aggregate principal amount of ACS’s [Affiliated Computer Services, Inc.] 5.20% Senior Notes due June 1, 2015.
- Xerox [Xerox Corporation] is not a guarantor of these notes.”

Also as per the Third Supplemental Indenture filed by Xerox Corporation with its 10K on 26th February 2010 <http://www.sec.gov/Archives/edgar/data/108772/000119312510043079/dex4j4.htm>

“WHEREAS, the Predecessor [Affiliated Computer Services, Inc.] and BONY [The Bank of New York Trust Company, N.A.] have heretofore executed and delivered the Indenture to provide for the future issuance of the Predecessor’s [Affiliated Computer Services, Inc.] unsecured debt securities to be issued from time to time in one or more series as might be determined by the Predecessor [Affiliated Computer Services, Inc.] under the Indenture, in an unlimited aggregate principal amount which may be authenticated and delivered as provided in the Indenture...

Section 2.01 Assumption of Obligations under Indenture and 2010 Notes.

Pursuant to Section 501 of the First Supplemental Indenture, the Company [Boulder Acquisition Corp.], as successor in the Merger, expressly assumes the due and punctual payment of the principal of (and premium, if any) and interest on all the 2010 Notes [4.70% Senior Notes due 2010] and the performance of the Predecessor’s [Affiliated Computer Services, Inc.] covenants and obligations under the Base Indenture, the First Supplemental Indenture and the 2010 Notes.

Section 2.02 Assumption of Obligations under Indenture and 2015 Notes.

Pursuant to Section 501 of the Second Supplemental Indenture, the Company [Boulder Acquisition Corp.], as successor in the Merger, expressly assumes the due and punctual payment of the principal of (and premium, if any) and interest on all the 2015 Notes and the performance of the Predecessor’s [Affiliated Computer Services, Inc.] covenants and obligations under the Base Indenture, the Second Supplemental Indenture and the 2015 Notes [5.20% Senior Notes due 2015].

Section 3.01. Effective Date.

This Third Supplemental Indenture shall become effective as of the date hereof. [5th February 2010]”



Supporting information / documentation

10K dated 26th February 2010 - – Xerox Corporation

<http://www.sec.gov/Archives/edgar/data/108772/000119312510043079/0001193125-10-043079-index.htm>

Third Supplemental Indenture dated 5th February 2010

<http://www.sec.gov/Archives/edgar/data/108772/000119312510043079/dex4j4.htm>

8K dated 8th February 2010 – Xerox Corporation

<http://www.sec.gov/Archives/edgar/data/108772/000119312510023874/d8k.htm>

<http://www.sec.gov/Archives/edgar/data/108772/000119312510023874/0001193125-10-023874-index.htm>

Press Release - Merger Completion dated 8th February 2010

http://news.xerox.com/pr/xerox/NR_2010Feb8_Xerox_Completes_ACS_Acquisition.aspx

Information, news & timeline related to the acquisition of Affiliated Computer Services, Inc. by Xerox Corporation

http://www.xerox.com/go/xrx/template/inv_rel_newsroom.jsp?app=Newsroom&format=landing&view=ACS&Xcntry=USA&Xlang=en_US

Press Release - Merger Announcement dated 28th September 2009

http://news.xerox.com/pr/xerox/NR_2009Sept28_Xerox_to_Acquire_ACS.aspx

For more information please contact RED@markit.com

The data contained herein is subject to the attached Markit disclaimer.

The data displayed here is the proprietary property of Markit Group Limited and may be used for informational and analytical purposes only. Unless you are in possession of a valid license, you may not (i) use the data for executing or processing trades in any way, including but not limited to, trade execution, trade matching, trade confirmation and trade settlement, (ii) copy, share, sell, distribute, redistribute, or otherwise make the data available to any other party or (iii) use the data contained herein in any other manner, or for other internal or external business purposes. To obtain a license, please contact Markit Group on +44 (0)20 7260 2345 or info@Markit.com.

The senders and recipients of this data acknowledge and agree that no duty of care is owed to them or to any other users by any Data Provider, and that use of the data creates no lawyer-client relationship between the user and/or any other user, and any Data Provider.

"Data Provider" means those persons who developed, compiled, prepared, revised, selected and arranged the Services (including without limitation certain information sources, professional advisors and other persons or entities that have participated in any respect in the development or collection of the Services or any data or information contained therein).

NEITHER MARKIT GROUP LIMITED, ITS AFFILIATES NOR ANY DATA PROVIDER OR OTHER PERSON OR ENTITY MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE ATTAINED BY SUBSCRIBER OR OTHERS FROM THE USE OF THIS DOCUMENT, AND THERE ARE NO EXPRESS OR IMPLIED WARRANTIES OF CONDITION OF QUALITY OR ANY EXPRESS OR IMPLIED WARRANTY OF TITLE, NON-INFRINGEMENT, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE. BY USE OF THIS DOCUMENT, YOU ACKNOWLEDGE THAT YOU HAVE NOT RELIED UPON ANY WARRANTY, GUARANTY OR REPRESENTATION MADE BY MARKIT GROUP LIMITED OR ANY OTHER PERSON OR ENTITY.

NEITHER MARKIT GROUP LIMITED, ITS AFFILIATES NOR ANY OTHER PERSON OR ENTITY SHALL IN ANY WAY BE LIABLE TO THE USER OF THIS DOCUMENT OR ANY CLIENT OF SUCH USER FOR ANY INACCURACIES, ERRORS OR OMISSIONS, REGARDLESS OF CAUSE, IN THE INFORMATION AVAILABLE ON THIS DOCUMENT OR FOR ANY DAMAGES (WHETHER DIRECT OR INDIRECT) RESULTING THEREFROM. UNDER NO CIRCUMSTANCES WILL MARKIT GROUP LIMITED BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL OR LOST PROFITS DAMAGES WITH RESPECT TO THE USE OF THIS DOCUMENT OR THE INFORMATION AVAILABLE HEREIN, REGARDLESS OF WHETHER SUCH DAMAGES COULD HAVE BEEN FORESEEN OR PREVENTED.

Copyright © 2010, Markit Group Limited.