

AFFILIATED COMPUTER SERVICES INC

Form 425

September 28, 2009

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Subject Company: Affiliated Computer Services, Inc.  
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Employee Email

September 28, 2009

Dear ACS Employee,

Today is a historic day for ACS. Xerox and ACS have decided to join forces to create a new class of solutions provider with leading technology and expertise in document and business process management, in a cash and stock transaction valued at \$63.11 per share. This is a great time for us to join a company with a remarkable history of innovation, a world-class brand and an unparalleled global reach.

With \$16 billion in revenue, Xerox is the world's leading document management technology and services enterprise. You may know Xerox's name because of its industry leading printing technologies, but you may not know that its services expertise is just as strong, generating \$3.5 billion in annuity revenues. Xerox leads the industry Managed Print Services in helping businesses develop online document archives, analyzing how employees can most efficiently share documents and knowledge in the office, operating in-house print shops, and building Web-based processes for personalizing direct mail, invoices, brochures and more. Our companies will form a much larger enterprise, boosting revenues to \$22 billion, of which \$10 billion will be from our combined services business.

Together with Xerox, ACS will be able to grow and scale in incredible ways. By leveraging Xerox's industry-leading document management, strong brand awareness, global account management, and R&D investments, we will be able to offer comprehensive document management, create new automated and differentiated BPO services, acquire new capabilities to sell across both companies' customer bases, and accelerate ACS' global infrastructure initiatives in ITO. In short, the combination of Xerox and ACS will establish a solutions provider that surpasses every competitor and sets a new standard for document technology and BPO management. I am truly excited at the possibilities before us.

Let me be clear and assure you that this is a growth opportunity for ACS. Over the past few weeks, I have been working closely with Ursula Burns, the CEO of Xerox, to plan for today's announcement. She is an amazing leader, and it is clear that she shares all of ACS's values of flexibility, reliability, responsiveness and integrity. The strong cultural alignment between our two organizations will position us to be a formidable player in the document and business process management market. Ursula told her employees today, "They're an impressive, well-run company and a great fit with ours. Joining forces with ACS will be pivotal in our drive to be the world's leader in simplifying the way real work gets done in government and businesses of any size."

Xerox understands that ACS' success is due to your talent and hard work, and they have made it clear that they intend to preserve our vibrant team culture. ACS will continue to operate as an independent organization and maintain our headquarters in Dallas as well as our operations around the world. This will ensure a smooth transition of our internal operations and will appear seamless to our clients.

Our Board of Directors has voted unanimously in favor of this transaction, and our shareholders will be asked to give their approval as well. Subject to the customary closing conditions that include domestic and foreign regulatory approvals and shareholder approval from both companies, we anticipate that this transaction will close in the first quarter of 2010. As we approach that date, I will keep you updated on the integration process. For now, our goals do not change, and we cannot let this news distract us from the work that needs to be done.

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I realize that you will have many questions and concerns, and I want to address them in the upcoming days. We have created a webpage <http://www.acs-inc.com/acsquestions> for you to learn more about Xerox, read my updates and post your questions. You can read more details about today's news in our press release [\[insert link\]](#) and learn more about Xerox here: [\[insert link to Xerox at a Glance / Who Is Xerox\]](#). I have also tried to answer some of your anticipated questions in the online FAQ [\[insert link\]](#). Feel free to write to [acsquestions@acs-inc.com](mailto:acsquestions@acs-inc.com) with any question you have.

Since our founding in 1988, ACS has grown from a small bank data processor to the world's largest diversified business process outsourcing firm with revenue of over \$6.5 billion and 74,000 employees around the world. I am immensely proud of what we have accomplished together, and I look forward to many more years of growth and success, in our new path forward.

Thank you for your continued hard work.

Sincerely,

Lynn Blodgett  
President & CEO

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## Forward-Looking Statements

This document contains “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995. The words “anticipate,” “believe,” “estimate,” “expect,” “intend,” “will,” “should” and similar expressions, as they relate to the Company, are intended to identify forward-looking statements. These statements reflect management’s current beliefs, assumptions and expectations and are subject to a number of factors that may cause actual results to differ materially. These factors include but are not limited to: the unprecedented volatility in the global economy; the risk that the future business operations of the Company will not be successful; the risk that we will not realize all of the anticipated benefits from our transaction with Xerox; the risk that customer retention and revenue expansion goals for the Xerox transaction will not be met and that disruptions from the Xerox transaction will harm relationships with customers, employees and suppliers; the risk that unexpected costs will be incurred; the outcome of litigation (including with respect to the Xerox transaction) and regulatory proceedings to which we may be a party; actions of competitors; changes and developments affecting our industry; quarterly or cyclical variations in financial results; development of new products and services; interest rates and cost of borrowing; our ability to protect our intellectual property rights; our ability to maintain and improve cost efficiency of operations, including savings from restructuring actions; changes in foreign currency exchange rates; changes in economic conditions, political conditions, trade protection measures, licensing requirements and tax matters in the foreign countries in which we do business; reliance on third parties for manufacturing of products and provision of services; and other factors that are set forth in the “Risk Factors” section, the “Legal Proceedings” section, the “Management’s Discussion and Analysis of Financial Condition and Results of Operations” section and other sections of our 2009 Annual Report on Form 10-K and Xerox’s 2008 Annual Report on Form 10-K and Quarterly Report on Form 10-Q for the quarters ended March 31, 2009 and June 30, 2009 filed with the Securities and Exchange Commission. The Company assumes no obligation to update any forward-looking statements as a result of new information or future events or developments, except as required by law.

## Additional Information

The proposed merger transaction involving the Company and Xerox will be submitted to the respective stockholders of the Company and Xerox for their consideration. In connection with the proposed merger, the Company will file a joint proxy statement with the SEC (which such joint proxy statement will form a prospectus of a registration statement on Form S-4 that will be filed by Xerox with the SEC). The Company and Xerox will each mail the joint proxy statement/prospectus to its stockholders. The Company and Xerox urge investors and security holders to read the joint proxy statement/prospectus regarding the proposed transaction when it becomes available because it will contain important information. You may obtain a free copy of the joint proxy statement/prospectus, as well as other filings containing information about the Company and Xerox, without charge, at the SEC’s Internet site (<http://www.sec.gov>). Copies of the joint proxy statement/prospectus and the filings with the SEC that will be incorporated by reference in the joint proxy statement/prospectus can also be obtained, when available, without charge, from the Company’s website, [www.acs-inc.com](http://www.acs-inc.com), under the heading “Investor Relations” and then under the heading “SEC Filings”. You may also obtain these documents, without charge, from Xerox’s website, [www.xerox.com](http://www.xerox.com), under the tab “Investor Relations” and then under the heading “SEC Filings”.

The Company, Xerox and their respective directors, executive officers and certain other members of management and employees may be deemed to be participants in the solicitation of proxies from the respective stockholders of the Company and Xerox in favor of the merger. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of the respective stockholders of the Company and Xerox in connection with the proposed merger will be set forth in the joint proxy statement/prospectus when it is filed with the SEC. You can find information about the Company’s executive officers and directors in its definitive proxy statement filed with the SEC on April 14, 2009. You can find information about Xerox’s executive officers and directors in its definitive proxy statement filed with the SEC on April 6, 2009. You can obtain free copies of these documents from the Company and

Xerox websites using the contact information above.