

**SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK**

STEVEN J. REYNOLDS, derivatively on behalf
of XEROX HOLDINGS CORPORATION,

Plaintiff,

v.

CARL C. ICAHN, HIGH RIVER LIMITED
PARTNERSHIP, ICAHN CAPITAL LP, KEITH
COZZA, GIOVANNI VISENTIN, JONATHAN
CHRISTODORO, JOSEPH ESCHEVARRIA,
NICHOLAS GRAZIANO, CHERYL GORDON
KRONGARD, and ANDREW SCOTT LETIER,

Defendants,

and

XEROX HOLDINGS CORPORATION,

Nominal Defendant.

SUMMONS

Index No.: _____

Date Index Number Purchased:
December 26, 2019

To the Defendants named above and on the attached Schedule A:

PLEASE TAKE NOTICE THAT YOU ARE HEREBY SUMMONED to answer the Complaint in this action and to serve a copy of your answer within 20 days after the service of this summons, exclusive of the day of service (or within 30 days after the service is complete if this summons is not personally delivered to you within the State of New York); and in case of your failure to submit answering papers, judgment will be taken against you by default for the relief demanded in the Complaint.

Venue in New York County is proper pursuant to CPLR § 503(a). Defendant Icahn resides and conducts business in this county, and Icahn Capital maintains its headquarters located at 767 5th Avenue 47th Floor New York, NY 10153.

Dated: New York, New York
December 26, 2019

MONTEVERDE & ASSOCIATES PC

By: /s/ Beth A. Keller
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Attorneys for Plaintiff Steven J. Reynolds

SCHEDULE A

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New York, NY 10153

HIGH RIVER LIMITED PARTNERSHIP
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White Plains, NY 10601

ICAHN CAPITAL LP
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New York, NY 10153

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**VERIFIED SHAREHOLDER
DERIVATIVE COMPLAINT**

Index No.: _____

JURY TRIAL DEMANDED

Plaintiff Steven J. Reynolds (“Plaintiff”), by and through his undersigned attorneys, upon knowledge as to itself and its own acts, and upon information and belief as to all other matters based upon the investigation of its attorneys, alleges as follows:

NATURE OF THE ACTION

1. This is a shareholder derivative action, brought on behalf of Xerox Holdings Corporation (“Xerox” or the “Company”), with respect to breaches of the fiduciary duty of loyalty and usurpation of a corporate opportunity by defendants Icahn Capital LP (“Icahn Capital”) and High River Limited Partnership (“High River”), entities controlled by defendant Carl C. Icahn (“Icahn”), who is a fiduciary of Xerox through his domination and control of Xerox, and having at least two personal representatives on the Company’s board of directors (the “Board”). Icahn

Capital and High River purchased approximately \$1.2 billion of HP Inc. (“HP”) common stock knowing that Xerox was planning to acquire, or considering acquiring, all HP common stock at a premium price, generating a substantial profit for the benefit of Icahn Capital and High River. This action is brought to recover those profits for the benefit of Xerox.

THE PARTIES

PLAINTIFF

2. Plaintiff is, and has been continuously throughout all times relevant hereto, the owner of Xerox common stock.

NOMINAL DEFENDANT

3. Nominal Defendant Xerox is incorporated under the laws of the State of New York. Xerox was formed, through a corporate reorganization, as a holding company successor to Xerox Corporation, a designer, developer, and seller of document management systems and solutions. Xerox’s common stock trades on the New York Stock Exchange under the ticker symbol “XRX.”

THE ICAHN DEFENDANTS

4. Defendant Carl Icahn (previously defined as “Icahn”) is the founder and controlling shareholder of Icahn Enterprises L.P., a diversified conglomerate holding company based in New York, formerly known as American Real Estate Partners. Icahn began his career as a stockbroker and, in 1968, formed Icahn & Co., a securities firm focusing on risk arbitrage and options trading. In 1978, Icahn began taking controlling positions in individual companies. Icahn developed a reputation as a “corporate raider” after his hostile takeover of Trans World Airlines in 1985.

5. Defendant High River Limited Partnership (“High River”) operates as a venture capital firm and maintains its headquarters at 445 Hamilton Avenue, Suite 1210, White Plains, NY 10601. High River is an investment vehicle controlled by defendant Icahn. High River owns

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