
FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): April 22, 2003

Electronic Data Systems Corporation

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

01-11779
(Commission
File Number)

75-2548221
(IRS Employer
Identification No.)

5400 Legacy Drive
Plano, Texas 75024-3105
(Address of Principal Executive Offices,
Including Zip Code)

Registrant's telephone number, including area code: (972) 604-6000

Item 5. Other Events

Electronic Data Systems Corporation, a Delaware corporation ("EDS"), and American Stock Transfer & Trust Company, successor to The Bank of New York as Rights Agent (the "Rights Agent"), have entered into the First Amendment to Rights Agreement (the "Amendment") effective as of April 22, 2003. The Amendment amends the Rights Agreement dated as of March 12, 1996 between EDS and the Rights Agent (the "Rights Agreement") to, among other things, increase from 10% to 15% the maximum percentage of the outstanding Common Stock of EDS that any Person, and such Person's Affiliates and Associates (as such terms are defined in the Rights Agreement), could beneficially own without becoming an "Acquiring Person" under the Rights Agreement. A copy of the Amendment is filed as an exhibit to this Form 8-K and is incorporated herein by reference. The foregoing description of the Amendment is qualified in its entirety by reference to the Rights Agreement and the Amendment.

Item 7. Financial Statements and Exhibits

(c) Exhibits

- 4.1 Rights Agreement dated as of March 12, 1996 between EDS and The Bank of New York, as initial Rights Agent (filed as Exhibit 4(c) to EDS' Registration Statement on Form S-4, Commission File No. 333-02543, and hereby incorporated by reference).
- 4.2 First Amendment to Rights Agreement between EDS and American Stock Transfer & Trust Company, as successor Rights Agent, dated as of April 22, 2003.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ELECTRONIC DATA SYSTEMS
CORPORATION

April 24, 2003

By: /s/ D. Gilbert Friedlander
D. Gilbert Friedlander, Senior Vice
President, General Counsel and Secretary

**FIRST AMENDMENT
TO
RIGHTS AGREEMENT**

This First Amendment to Rights Agreement, dated as of April 22, 2003 (this “Amendment”), amends that certain Rights Agreement, dated as of March 12, 1996 (the “Rights Agreement”), between Electronic Data Systems Corporation, a Delaware corporation (formerly known as Electronic Data Systems Holding Corporation (the “Company”), and American Stock Transfer & Trust Company (successor to The Bank of New York), as Rights Agent (the “Rights Agent”).

WHEREAS, Section 27 of the Rights Agreement provides that “at any time when the Rights are then redeemable, the Company may in its sole and absolute discretion and the Rights Agent shall, if the Company so directs, supplement or amend any provision of [the Rights] Agreement in any respect without the approval of any holders of Rights or holders of Common Stock”;

WHEREAS, pursuant to Section 23 of the Rights Agreement, the Rights are redeemable; and

WHEREAS, on the date hereof, the Board of Directors of the Company approved an amendment of the Rights Agreement to amend the definition of “Acquiring Person” therein.

NOW THEREFORE, the Rights Agreement is hereby amended as follows:

1. The definition of “Acquiring Person” contained in Section 1 of the Rights Agreement is hereby amended to read in its entirety as follows:

“‘Acquiring Person’ shall mean any Person who or which, together with all Affiliates and Associates of such Person, shall be the Beneficial Owner of 15% or more of the shares of Common Stock then outstanding, but shall not include any Exempt Person; *provided*, however, that a Person shall not be or become an Acquiring Person if such Person, together with its Affiliates and Associates, shall become the Beneficial Owner of 15% or more of the shares of Common Stock then outstanding solely as a result of a reduction in the number of shares of Common Stock outstanding due to the repurchase of Common Stock by the Company, unless and until such time as such Person or any Affiliate or Associate of such Person shall purchase or otherwise become the Beneficial Owner of additional shares of Common Stock constituting 1% or more of the then outstanding shares of Common Stock or any other Person (or Persons) who is (or collectively are) the Beneficial Owner of shares of Common Stock constituting 1% or more of the then outstanding shares of Common Stock shall become an Affiliate or Associate of such Person, unless, in either case, such Person, together with all Affiliates and Associates of such Person, is not then the Beneficial Owner of 15% or more of the shares of Common Stock then outstanding; and *provided, further*, that if the Board of Directors determines in good faith that a Person that would otherwise be an “Acquiring Person” has become such inadvertently (including, without limitation, because (i) such Person was unaware that it beneficially owned a percentage of Common Stock that would

otherwise cause such Person to be an “Acquiring Person” or (ii) such Person was aware of the extent of its Beneficial Ownership of Common Stock but had no actual knowledge of the consequences of such Beneficial Ownership under this Agreement) and without any intention of changing or influencing control of the Company, and if such Person as promptly as practicable divested or divests itself of Beneficial Ownership of a sufficient number of shares of Common Stock so that such Person would no longer be an “Acquiring Person,” then such Person shall not be deemed to be or to have become an “Acquiring Person” for any purposes of this Agreement.

At any time that the Rights are redeemable, the Board of Directors may, generally or with respect to any specified Person or Persons, determine to increase to a specified percentage or amount greater than that set forth herein or decrease to a specified percentage or amount lower than that set forth herein or determine a number of shares to be (but in no event less than or equal to the percentage or number of shares of Common Stock then beneficially owned by such Person), the level of Beneficial Ownership of Common Stock at which a Person or such Person or Persons becomes an Acquiring Person.”

2. The term “10%” in the second full paragraph under the heading “**SUMMARY OF RIGHTS TO PURCHASE PREFERRED STOCK**” in Exhibit C of the Rights Agreement is hereby deleted and replaced with the term “15%.”

3. In connection with the appointment of American Stock Transfer & Trust Company as successor Rights Agent under the Rights Agreement, (i) the term “\$100,000,000” in clause (a) of the sixth paragraph of Section 21 of the Rights Agreement is hereby deleted and replaced with the term “\$10,000,000” and (ii) the name and address of the Rights Agent for notification purposes in Section 26 of the Rights Agreement is hereby amended to read as follows:

“American Stock Transfer & Trust Company
59 Maiden Lane
New York, New York 10038
Attention: Stock Transfer Administration”.

4. *Governing Law.* This Amendment shall be deemed to be a contract made under the laws of the State of Delaware and for all purposes shall be governed by and construed in accordance with the laws of such State applicable to contracts made and to be performed entirely within such State.

5. *Counterparts.* This Amendment may be executed in any number of counterparts and each of such counterparts shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same instrument.

6. *Effect of Amendment.* Except as expressly modified herein, the Rights Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the day and year first above written.

ELECTRONIC DATA SYSTEMS
CORPORATION

By: /S/ GILBERT FRIEDLANDER

Name: D. Gilbert Friedlander

Title: Senior Vice President, General
General Counsel and Secretary

AMERICAN STOCK TRANSFER &
TRUST COMPANY

By: /S/ GERALDINE ZARBO

Name: Geraldine Zarbo

Title: Vice President