



State of DELAWARE



Office of SECRETARY OF STATE

I, Glenn C. Kenton, Secretary of State of the State of Delaware,
do hereby certify that the attached is a true and correct copy of

Certificate of Amendment

filed in this office on December 11, 1981.



Handwritten signature of Glenn C. Kenton.

Glenn C. Kenton, Secretary of State

BY: Handwritten signature of C. Lagomann.

DATE: January 13, 1982

AMENDMENT
TO
CERTIFICATE OF INCORPORATION
OF
FEDERAL EXPRESS CORPORATION
(Incorporated June 24, 1971)

FEDERAL EXPRESS CORPORATION, A Corporation organized and existing under the laws of the State of Delaware, hereby certifies as follows:

FIRST: that at a meeting of the Board of Directors of the Corporation, resolutions were duly adopted setting forth a proposed Amendment to the Certificate of Incorporation of the Corporation, declaring such Amendment to be advisable and directing that such Amendment be submitted to the stockholders of the Corporation for their approval at their next annual meeting. The Resolutions setting forth the proposed Amendment are as follows:

RESOLVED, that there is hereby adopted an Amendment to the Company's Certificate of Incorporation pursuant to which Article Fourth of the Certificate of Incorporation shall be further amended to change the authorized capital stock of the Company from 30,107,155 shares consisting of 107,155 shares of \$9.50 Cumulative Preferred Stock, par value \$0.10 per share, and 30,000,000 shares of Common Stock, par value \$0.10 per share, to 50,107,155 shares consisting of 107,155 shares of \$9.50 Cumulative Preferred Stock, par value \$1.00 per share, and 50,000,000 shares of Common Stock par value \$0.10 per share.

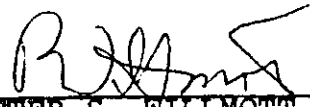
SECOND: that the Amendment to the Certificate of Incorporation effected by this Certificate was duly authorized at a meeting of the stockholders of the Corporation by the holders of a majority of the outstanding shares of common stock, after having first been declared advisable by the Board of Directors of the Corporation, all in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

THIRD: that the first sentence of Article Fourth is amended to read as follows:

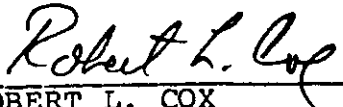
The total number of shares of all classes of stock which the Corporation shall have authority to issue is 50,107,155 shares consisting of 107,155 shares of \$9.50 Cumulative Preferred Stock, par value \$1.00 per share (herein called the "Non-Convertible Preferred Stock"), and 50,000,000 shares of Common Stock par value \$0.10 per share (herein called the "Common Stock").

IN WITNESS WHEREOF, FEDERAL EXPRESS CORPORATION has caused its corporate seal to be hereunto affixed and this Certificate to be signed by Peter S. Willmott, its President, and attested by Robert L. Cox, its Secretary, this 30th day of September, 1981.

CORPORATE SEAL


PETER S. WILLMOTT
President

Attest:


ROBERT L. COX
Secretary