FEDEX CORP
Reported by
LOVEMAN GARY W

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 10/01/08 for the Period Ending 09/29/08

Address 942 SOUTH SHADY GROVE ROAD
MEMPHIS, TN 38120-

Telephone 9018187500
CIK 0001048911
Symbol FDX
SIC Code 4513 - Air Courier Services
Industry Air Courier
Sector Transportation
Fiscal Year 05/31
FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment
Company Act of 1940

1. Name and Address of Reporting Person *

LOVEMAN GARY W

(Last) (First) (Middle)

ONE CAESAR'S PALACE DRIVE

(Las Vegas, NV 89109

2. Issuer Name and Ticker or Trading Symbol

FEDEX CORP [ FDX ]

3. Date of Earliest Transaction (MM/DD/YYYY)

9/29/2008

4. If Amendment, Date Original Filed (MM/DD/YYYY)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__ X __ Director

___ 10% Owner

_____ Officer (give title below)

_____ Other (specify below)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Trans. Date</th>
<th>Deemed Execution Date, if any</th>
<th>Trans. Code (Instr. 8)</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock Option (Right to buy)</td>
<td>9/29/2008</td>
<td>A</td>
<td>4400</td>
<td>9/29/2018</td>
<td>Common Stock</td>
</tr>
</tbody>
</table>

Explanation of Responses:

(1) These options first become exercisable one year from date of grant.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

<table>
<thead>
<tr>
<th>Title of Derivative Security (Instr. 3)</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Trans. Date</th>
<th>Deemed Execution Date, if any</th>
<th>Trans. Code (Instr. 8)</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Title of Derivative Security Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Number of Derivative Securities Beneficially Owned (Instr. 5)</th>
<th>Price of Derivative Security (Instr. 6)</th>
</tr>
</thead>
</table>

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>LOVEMAN GARY W</td>
<td>Director</td>
</tr>
<tr>
<td>LAS VEGAS, NV 89109</td>
<td>10% Owner</td>
</tr>
</tbody>
</table>

Signatures

Gary W. Loveman 9/29/2008