FEDEX CORP
Reported by
GLENN T MICHAEL

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 01/06/06 for the Period Ending 01/04/06

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
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 *
   
   GLENN T MICHAEL
   
   942 SOUTH SHADY GROVE ROAD
   
   MEMPHIS, TN 38120

2. Issuer Name and Ticker or Trading Symbol
   
   FEDEX CORP [ FDX ]

3. Date of Earliest Transaction (MM/DD/YYYY)
   
   1/4/2006

4. If Amendment, Date Original Filed
   
   1/4/2006

5. Relationship of Reporting Person(s) to Issuer
   
   X Officer (give title below) 
   
   EVP MKT DEVEL/CORP COMM

6. Individual or Joint/Group Filing (Check Applicable Line)
   
   X Form filed by One Reporting Person
   
   ___ Form filed by More than One Reporting Person

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

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Trans. Date</th>
<th>Trans. Code</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>1/4/2006</td>
<td>G</td>
<td>10500</td>
<td>$0</td>
</tr>
<tr>
<td></td>
<td>1/4/2006</td>
<td>S</td>
<td>5000</td>
<td>$104.50</td>
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<tr>
<td></td>
<td>1/4/2006</td>
<td>S</td>
<td>5000</td>
<td>$104.5032</td>
</tr>
<tr>
<td></td>
<td>1/4/2006</td>
<td>S</td>
<td>5000</td>
<td>$104.5238</td>
</tr>
<tr>
<td></td>
<td>1/4/2006</td>
<td>S</td>
<td>4250</td>
<td>$104.7518</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Title of Derivative Security</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Trans. Date</th>
<th>Trans. Code</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D)</th>
<th>Date Exercisable</th>
<th>Date Expiration Date</th>
<th>Title of Underlying Derivative Security</th>
<th>Amount or Number of Shares</th>
</tr>
</thead>
<tbody>
<tr>
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</tbody>
</table>

Explanation of Responses:

(1) The reporting person disclaims beneficial ownership of FedEx common stock held by Glenn Family Partners except to the extent of his pecuniary interest therein.
Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>GLENN T MICHAEL</td>
<td>EVP MKT DEVEL/CORP COMM</td>
</tr>
<tr>
<td>942 SOUTH SHADY GROVE ROAD</td>
<td></td>
</tr>
<tr>
<td>MEMPHIS, TN 38120</td>
<td></td>
</tr>
</tbody>
</table>

Signatures


** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).


Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.