FEDEX CORP
Reported by
GLENN T MICHAEL

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 07/14/04 for the Period Ending 07/13/04

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)

7/13/2004

### 5. Relationship of Reporting Person(s) to Issuer

- Director
- 10% Owner
- X Officer (give title below)
- Other (specify below)

**EVP MKT DEVEL/CORP COMM**

### 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>Trans. Date, if any</th>
<th>Amount</th>
<th>Securities Acquired/Dispensed</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>7/12/2004</td>
<td>A</td>
<td></td>
<td>6145</td>
<td>A $0</td>
<td>211393 D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>7/13/2004</td>
<td>S</td>
<td></td>
<td>8000</td>
<td>D $79.5214</td>
<td>203393 D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>7/13/2004</td>
<td>S</td>
<td></td>
<td>2446</td>
<td>D $79.66</td>
<td>200947 D</td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>536 I retirement plan</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>Deemed Execution Date, if any</th>
<th>Number of Derivative Securities Acquired/Dispensed (A) or Dispensed of (D) (Instr. 3 and 4)</th>
<th>Date Exercisable and Expiration Date</th>
<th>Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>Price of Derivative Security (Instr. 5)</th>
<th>Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Code V (A) (D) Date Exercisable Expiration Date</td>
<td>Amount or Number of Shares</td>
<td>Title</td>
<td></td>
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</tr>
<tr>
<td>Code V (A) (D) Date Exercisable Expiration Date</td>
<td>Amount or Number of Shares</td>
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</tbody>
</table>

### Explanation of Responses:

Ownership in retirement plan has been adjusted to reflect dividend paid to all holders of record.

### Remarks:

Ownership in retirement plan has been adjusted to reflect dividend paid to all holders of record.

### Reporting Owners

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