FEDEX CORP
Reported by
BRONCZEK DAVID J

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 06/05/06 for the Period Ending 06/01/06

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 *
BRONCZEK DAVID J
3610 HACKS CROSS ROAD, BUILDING A, THIRD FLOOR

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

3. Date of Earliest Transaction (MM/DD/YYYY)
6/1/2006

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

5. Relationship of Reporting Person(s) to Issuer 
(Check all applicable)
___ Director   ___ 10% Owner
_ X _ Officer (give title below)   ____ Other (specify below)
President/CEO/FedEx Express

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

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Trans. Code</th>
<th>Date</th>
<th>Amount (A) or Disposed of (D)</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>Code</td>
<td>6/1/2006</td>
<td>A</td>
<td>7901</td>
</tr>
</tbody>
</table>

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

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</th>
<th>Trans. Code</th>
<th>Date</th>
<th>Exercisable</th>
<th>Expiration Date</th>
<th>Title</th>
<th>Amount or Number of Shares</th>
<th>Price of Derivative Security</th>
</tr>
</thead>
<tbody>
<tr>
<td>Incentive Stock Option</td>
<td>$110.06</td>
<td>Code</td>
<td>6/1/2006</td>
<td>A</td>
<td>908</td>
<td>(2)</td>
<td>6/1/2016</td>
<td>Common Stock</td>
</tr>
</tbody>
</table>

Explanation of Responses:
( 1) Ownership has been adjusted to reflect dividend paid to all holders of record.
(2) These options first become exercisable one year from date of grant.

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>BRONCZEK DAVID J</td>
<td>Director</td>
</tr>
<tr>
<td></td>
<td>10% Owner</td>
</tr>
<tr>
<td>3610 HACKS CROSS ROAD</td>
<td>Officer</td>
</tr>
<tr>
<td></td>
<td>President/CEO/FedEx Express</td>
</tr>
</tbody>
</table>
Signatures

David J. Bronczek   6/1/2006

** 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.