FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 09/30/03 for the Period Ending 09/29/03

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
FEDEX CORP

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(Statement of Changes in Beneficial Ownership)

Filed 9/30/2003 For Period Ending 9/29/2003

Address 942 SOUTH SHADY GROVE ROAD
MEMPHIS, Tennessee 38120-
Telephone 901-818-7500
CIK 0001048911
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 *
   EDWARDSON JOHN A
   (Last) (First) (Middle)
   200 NORTH MILWAUKEE AVENUE
   VERNON HILLS, IL 60061

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

3. Date of Earliest Transaction (MM/DD/YYYY)
   9/29/2003

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>1. Title of Security (Instr. 3)</th>
<th>2. Trans. Date</th>
<th>2A. Deemed Execution Date, if any</th>
<th>3. Trans. Code (Instr. 8)</th>
<th>4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>5. 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>$64.38</td>
<td>9/29/2003</td>
<td>A</td>
<td>(A)</td>
<td>7000</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td>Stock Option (right to buy)</td>
<td>$64.38</td>
<td>9/29/2003</td>
<td>A</td>
<td>(A)</td>
<td>(1) 9/29/2013</td>
<td>Common Stock</td>
<td>7000</td>
<td>$0</td>
<td>7000</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

Explanation of Responses:
(1) 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>EDWARDSON JOHN A</td>
<td>Director</td>
</tr>
<tr>
<td>200 NORTH MILWAUKEE AVENUE</td>
<td>10% Owner</td>
</tr>
<tr>
<td>VERNON HILLS, IL 60061</td>
<td>Officer</td>
</tr>
</tbody>
</table>

Signatures

JOHN A. EDWARDSON

** Signature of Reporting Person

9/29/2003

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.