FEDEX CORP
Reported by
BRONCZEK DAVID J

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 12/30/05 for the Period Ending 12/29/05

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
1. Name and Address of Reporting Person *
   BRONCZEK DAVID J  
   (Last) (First) (Middle)  
   3610 HACKS CROSS ROAD, BUILDING A, THIRD FLOOR  
   MEMPHIS, TN 38125  
   (Street) (City) (State) (Zip)  

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

3. Date of Earliest Transaction (MM/DD/YYYY)  
   12/29/2005  

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  

6. Individual or Joint/Group Filing (Check Applicable Line)  
   _ 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 (Instr. 3)</th>
<th>Amount or Number of Shares</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>12/28/2005</td>
<td>G</td>
<td>200 D</td>
<td>$0</td>
</tr>
<tr>
<td>Common Stock</td>
<td>12/28/2005</td>
<td>G</td>
<td>200 D</td>
<td>$0</td>
</tr>
<tr>
<td>Common Stock</td>
<td>12/29/2005</td>
<td>M</td>
<td>2469 A</td>
<td>$40.49</td>
</tr>
<tr>
<td>Common Stock</td>
<td>12/29/2005</td>
<td>M</td>
<td>2400 A</td>
<td>$41.6563</td>
</tr>
<tr>
<td>Common Stock</td>
<td>12/29/2005</td>
<td>G</td>
<td>200 D</td>
<td>$0</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 (Instr. 3)</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Title</th>
<th>Amount or Number of Shares</th>
</tr>
</thead>
<tbody>
<tr>
<td>Incentive Stock Option (right to buy)</td>
<td>$40.49</td>
<td>12/29/2005</td>
<td>M</td>
<td>2469 (1)</td>
<td>6/1/2011</td>
<td>Common Stock</td>
<td>2469</td>
</tr>
<tr>
<td>Incentive Stock Option (right to buy)</td>
<td>$41.6563</td>
<td>12/29/2005</td>
<td>M</td>
<td>2400 (1)</td>
<td>1/21/2010</td>
<td>Common Stock</td>
<td>2400</td>
</tr>
</tbody>
</table>

Explanation of Responses:
These options first became exercisable one year from date of grant.

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>BRONCZEK DAVID J</td>
<td>BRONCZEK DAVID J</td>
<td>Director</td>
</tr>
<tr>
<td>3610 HACKS CROSS ROAD</td>
<td>3610 HACKS CROSS ROAD</td>
<td>10% Owner</td>
</tr>
<tr>
<td>BUILDING A, THIRD FLOOR</td>
<td>BUILDING A, THIRD FLOOR</td>
<td>President/CEO/FedEx</td>
</tr>
<tr>
<td>MEMPHIS, TN 38125</td>
<td>MEMPHIS, TN 38125</td>
<td>Officer</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Other</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.

End of Filing