FEDEX CORP
Reported by
MERINO JOHN L

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 04/01/14 for the Period Ending 03/31/14

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
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *

MERINO JOHN L

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)

3/31/2014

5. Relationship of Reporting Person(s) to Issuer

(Cher all applicable)

___ Director

___ 10% Owner

X Officer (gile title below)

___ Other (specify below)

CVP PRIN ACCT OFFICER

4. If Amendment, Date Original Filed

(MM/DD/YYYY)

3/31/2014

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>1. Title of Security</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>
<th>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>3/31/2014</td>
<td>M 1114 A</td>
<td>$89.70</td>
<td>23832</td>
<td>D</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>3/31/2014</td>
<td>M 8066 A</td>
<td>$89.70</td>
<td>31898</td>
<td>D</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>3/31/2014</td>
<td>M 1101 A</td>
<td>$90.81</td>
<td>32999</td>
<td>D</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>3/31/2014</td>
<td>M 5324 A</td>
<td>$90.81</td>
<td>38323</td>
<td>D</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>3/31/2014</td>
<td>M 2605 A</td>
<td>$56.31</td>
<td>40928</td>
<td>D</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>3/31/2014</td>
<td>S 18210 D</td>
<td>$132.1589 (1)</td>
<td>22718</td>
<td>D</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Incentive Stock Option (Right to Buy)</td>
<td>$89.70</td>
<td>3/31/2014</td>
<td>M 1114 (2)</td>
<td>6/1/2015</td>
<td>Common Stock 1114</td>
<td>$0 0 D</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-qualified Stock Option (Right to Buy)</td>
<td>$89.70</td>
<td>3/31/2014</td>
<td>M 8066 (2)</td>
<td>6/1/2015</td>
<td>Common Stock 8066</td>
<td>$0 0 D</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Incentive Stock Option (Right to Buy)</td>
<td>$90.81</td>
<td>3/31/2014</td>
<td>M 1101 (2)</td>
<td>6/2/2018</td>
<td>Common Stock 1101</td>
<td>$0 0 D</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-qualified Stock Option (Right to Buy)</td>
<td>$90.81</td>
<td>3/31/2014</td>
<td>M 5324 (2)</td>
<td>6/2/2018</td>
<td>Common Stock 5324</td>
<td>$0 0 D</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-qualified Stock Option (Right to</td>
<td>$56.31</td>
<td>3/31/2014</td>
<td>M 2605</td>
<td>6/8/2019</td>
<td>Common 2605</td>
<td>$0 0 D</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

<table>
<thead>
<tr>
<th>1. Title of Derivate Security (Instr. 3)</th>
<th>2. Conversion or Exercise Price of Derivative Security</th>
<th>3. Trans. Date</th>
<th>3A. Deemed Execution Date, if any</th>
<th>4. Trans. Code (Instr. 8)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>6. Date Exercisable and Expiration Date</th>
<th>7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
<th>10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Buy)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>(2)</td>
<td>Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Explanation of Responses:

1. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions ranging from $132.12 to $132.32, inclusive. The reporting person undertakes to provide to FedEx Corporation, any security holder of FedEx Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote to this Form 4.

2. These options first 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>MERINO JOHN L</td>
<td>Director, 10% Owner, Officer, CVP PRIN ACCT OFFICER</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

/s/ John L. Merino  
3/31/2014  
**Signature of Reporting Person**

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.

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