FEDEX CORP
Reported by
SMITH FREDERICK W

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 04/13/05 for the Period Ending 04/11/05

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
FEDEX CORP

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 4/13/2005 For Period Ending 4/11/2005

<table>
<thead>
<tr>
<th>Address</th>
<th>942 SOUTH SHADY GROVE ROAD</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>MEMPHIS, Tennessee 38120-</td>
</tr>
<tr>
<td>Telephone</td>
<td>901-818-7500</td>
</tr>
<tr>
<td>CIK</td>
<td>0001048911</td>
</tr>
<tr>
<td>Industry</td>
<td>Air Courier</td>
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<tr>
<td>Sector</td>
<td>Transportation</td>
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<tr>
<td>Fiscal Year</td>
<td>05/31</td>
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</table>
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 *
   SMITH FREDERICK W
   (Last) (First) (Middle)
   942 SOUTH SHADY GROVE ROAD
   MEMPHIS, TN 38120
   (Street) (City) (State) (Zip)

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

3. Date of Earliest Transaction
   4/11/2005

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

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

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>Title of Security</th>
<th>Trans. Date</th>
<th>Trans. Code</th>
<th>Code</th>
<th>Amount</th>
<th>Securities Acquired (A) or Disposed of (D)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>4/11/2005</td>
<td>G (1)</td>
<td>V</td>
<td>39551</td>
<td>D $0</td>
<td>15187448</td>
</tr>
<tr>
<td>Common Stock</td>
<td>4/11/2005</td>
<td>G (1)</td>
<td>V</td>
<td>4163</td>
<td>A $0</td>
<td>82343</td>
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<tr>
<td>Common Stock</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td>4141280</td>
</tr>
<tr>
<td>Common Stock</td>
<td>4/11/2005</td>
<td>G (1)</td>
<td>V</td>
<td>4163</td>
<td>A $0</td>
<td>82343</td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>736</td>
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<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2250 (2)</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Title of Derivate Security</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Trans. Date</th>
<th>Trans. Code</th>
<th>Code</th>
<th>(A)</th>
<th>(D)</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>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. 3 and 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>
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</tbody>
</table>

Explanation of Responses:
(1) allocations pursuant to expiration of irrevocable trust
(2) Ownership has been adjusted to reflect dividend paid to all holders of record.

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Relationship</th>
<th>Signatures</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reporting Owner Name / Relationship</td>
<td>10%</td>
</tr>
</tbody>
</table>

Frederick W.
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