FEDEX CORP
Reported by
CARTER ROBERT B

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 12/19/11 for the Period Ending 12/16/11

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
FORM 4

[ ] Check this box if no longer subject to Section 16.
Form 4 or Form 5 obligations may continue. 
See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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 *
CARTER ROBERT B
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)
12/16/2011

4. If Amendment, Date Original Filed

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director
_____ 10% Owner
X Officer (give title below)
_____ Other (specify below)
EVP Chief Info Officer

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>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>12/16/2011</td>
<td>M</td>
<td>22233 A</td>
<td>$53,765</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>12/16/2011</td>
<td>S</td>
<td>22233 D</td>
<td>$84,5323</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td>47381</td>
<td>D</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>
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<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-qualified Stock Option (Right to Buy)</td>
<td>$53.765</td>
<td>12/16/2011</td>
<td>M</td>
<td>22233 (2)</td>
<td>Date Exercisable</td>
<td>Expiration Date</td>
<td>Title</td>
<td>Amount or Number of Shares</td>
<td>Number of Shares</td>
<td>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</td>
<td>Nature of Indirect Beneficial Ownership (Instr. 4)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Common Stock</td>
<td>22233</td>
<td>0</td>
<td>D</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 at prices ranging from $84.29 to $84.69, 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

Reporting Owner Name / Address | Relationships
---|---
CARTER ROBERT B | Director | 10% Owner | Officer | Other
<table>
<thead>
<tr>
<th>Signatures</th>
</tr>
</thead>
<tbody>
<tr>
<td>/s/ Robert B. Carter</td>
</tr>
</tbody>
</table>

**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.