FEDEX CORP
Reported by
GLENN T MICHAEL

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 03/31/11 for the Period Ending 03/30/11

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 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person: GLENN T MICHAEL
   942 SOUTH SHADY GROVE ROAD
   MEMPHIS, TN 38120

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

5. Relationship of Reporting Person(s) to Issuer:
   Director
   10% Owner
   Officer (give title below): EVP MKT DEVEL/CORP COMM
   Other (specify below)

3. Date of Earliest Transaction: 3/30/2011

4. If Amendment, Date Original Filed: 6/1/2011

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>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>3/30/2011</td>
<td>M</td>
<td>31250 A</td>
<td>$40.49</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>3/30/2011</td>
<td>S</td>
<td>31250 D</td>
<td>$93.7942 (1)</td>
<td>I (2) Glenn Family Partners</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td></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>Non-qualified Stock Option (Right to Buy)</td>
<td>$40.49</td>
<td>3/30/2011</td>
<td>M</td>
<td>31250 (4)</td>
<td>6/1/2011 Common Stock 31250</td>
<td></td>
<td>Common Stock 31250 $0 0 D</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 at prices ranging from $93.72 to $93.88, 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. The reporting person disclaims beneficial ownership of FedEx common stock held by Glenn Family Partners except to the extent of his pecuniary interest therein.
Ownership has been adjusted to reflect dividend paid to all holders of record.
These options first exercisable one year from date of grant.

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>GLENN T MICHAEL</td>
<td>EVP MKT DEVEL/ CORP COMM</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/T. Michael Glenn 3/30/2011

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.