FEDEX CORP
Reported by
WALSH PAUL S

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 05/02/03 for the Period Ending 04/30/03

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

FORM 4
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

[ ] Check this box if no longer subject to Section 16.
Form 4 or Form 5 obligations may continue.

1. Name and Address of Reporting Person(s)
   WALSH, PAUL S 8 HENRIETTA PLACE
   LONDON, ENGLAND W1G ONB

2. Issuer Name and Ticker or Trading Symbol FedEx Corporation (FDX)

3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)

4. Statement for Month/Day/Year 4/30/2003

5. If Amendment, Date of Original (Month/Day/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
   [X] Director [ ] 10% Owner
   [ ] Officer (give title below) [ ] Other (specify below) Director

7. 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>Date</th>
<th>Code</th>
<th>Action</th>
<th>Amount</th>
<th>Price</th>
<th>End of Month</th>
</tr>
</thead>
<tbody>
<tr>
<td>04/30/03</td>
<td>S</td>
<td>S</td>
<td>3,000</td>
<td>$60.0500</td>
<td>4,000</td>
</tr>
</tbody>
</table>

Table II (PART 1) Derivative Securities Acquired, Disposed of, or Beneficially Owned (Columns 1 through 6)

<table>
<thead>
<tr>
<th>Security</th>
<th>Code</th>
<th>Code</th>
<th>Amount</th>
<th>Exercisable</th>
<th>Expiration</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>S</td>
<td>V</td>
<td>A</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

Table II (PART 2) Derivative Securities Acquired, Disposed of, or Beneficially Owned (Columns 1, 3 and 7 through 11)

Explanation of Responses:

SIGNATURE OF REPORTING PERSON

/S/ WALSH, PAUL S
DATE 05/01/03