FEDEX CORP
Reported by
BRONCZEK DAVID J

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 02/03/04 for the Period Ending 01/30/04

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, 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 *
   BRONCZEK DAVID J
   3610 HACKS CROSS ROAD, BUILDING A, THIRD FLOOR
   MEMPHIS, TN 38125

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

3. Date of Earliest Transaction (MM/DD/YYYY)
   1/30/2004

5. Relationship of Reporting Person(s) to Issuer
   (Check all applicable)
   _____ Director
   __ X Officer (give title below)
   _____ 10% Owner
   ___ Other (specify below)
   PRESIDENT/CEO/FEDEX EXPRESS

1. Title of Security (Instr. 3)
   Common Stock

2. Trans. Date
   1/30/2004

2A. Deemed Execution Date, if any

3. Trans. Code (Instr. 8)
   V

4. Securities Acquired (A) or Disposed of (D)
   (Instr. 3 and 4)
   A

5. Amount of Securities Beneficially Owned Following Reported Transaction(s)
   (Instr. 3 and 4)
   99625

6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)
   D

7. Nature of Indirect Beneficial Ownership (Instr. 4)
   retirement plan

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

1. Title of Derivative Security (Instr. 3)
   Common Stock

2. Conversion or Exercise Price of Derivative Security

3. Trans. Date

4. Trans. Code (Instr. 8)
   V

5. Number of Derivative Securities Acquired (A) or Disposed of (D)
   (Instr. 3 and 4)
   652

6. Date Exercisable and Expiration Date
   Title

7. Amount or Number of Shares

Explanation of Responses:

Remarks:
Ownership in retirement plan has been adjusted to reflect dividend paid to all holders of record.

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>BRONCZEK DAVID J</td>
<td>Director</td>
</tr>
<tr>
<td>3610 HACKS CROSS ROAD, BUILDING A</td>
<td>10% Owner</td>
</tr>
<tr>
<td>THIRD FLOOR</td>
<td>Officer</td>
</tr>
<tr>
<td>MEMPHIS, TN 38125</td>
<td>PRESIDENT/CEO/FEDEX EXPRESS</td>
</tr>
</tbody>
</table>
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.