FEDEX CORP
Reported by
REBHOLZ DAVID F

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 06/04/08 for the Period Ending 06/02/08

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 * 
Rebholz David F  
1000 FEDEX DRIVE  
MOON TOWNSHIP, PA 15108

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

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
_____ Director  _____ 10% Owner  
__ X Officer (give title below)  _____ Other (specify below)
President & CEO - FedEx Ground

3. Date of Earliest Transaction (MM/DD/YYYY) 
6/2/2008

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

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

2. Trans. Date 
6/2/2008

3. Trans. Code 
A

4. Securities Acquired (A) or Disposed of (D) 
6025 A $0 35040 D

5. Amount of Securities Beneficially Owned Following Reported Transaction(s) 

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

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 Derivate Security (Instr. 3) 
Incentive Stock Option (right to buy)  
Non-Qualified Stock Option (right to buy)

2. Conversion or Exercise Price of Derivative Security 
$90.81  
$90.81

3. Trans. Date 
6/2/2008  
6/2/2008

4. Trans. Code (Instr. 8) 
A  
A

5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) 
1101 (A)  
14964 (A)

6. Date Exercisable and Expiration Date 
6/2/2018  
6/2/2018

7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) 
Common Stock 1101 $0 1101 D  
Common Stock 14964 $0 14964 D

8. Price of Derivative Security (Instr. 5) 

9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) 

10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) 

11. Nature of Indirect Beneficial Ownership (Instr. 4)

Explanation of Responses:
(1) Ownership has been adjusted to reflect dividend paid to all holders of record.
(2) These options first become exercisable one year from date of grant.

Reporting Owners

Reporting Owner Name / Address  Relationships
Rebholz David F  1000 FEDEX DRIVE  
MOON TOWNSHIP, PA 15108  Director 10% Owner  Officer  President & CEO - FedEx Ground
<table>
<thead>
<tr>
<th>Signatures</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>David F. Rebholz</td>
<td>6/2/2008</td>
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</tbody>
</table>

** Signature of Reporting Person

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.