FEDEX CORP
Reported by
CARTER ROBERT B

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 12/20/04 for the Period Ending 12/17/04

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
   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
   12/17/2004

4. If Amendment, Date Original Filed

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

6. Individual or Joint/Group Filing (Check Applicable Line)
   __ 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>Title of Security</th>
<th>Trans. Date</th>
<th>Trans. Code</th>
<th>Securities Acquired or Disposed of</th>
<th>Amount</th>
<th>Price</th>
<th>Ownership Form</th>
<th>Nature of Indirect Beneficial Ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>12/17/2004</td>
<td>S</td>
<td>9800 D</td>
<td>$99.17</td>
<td>42708 D</td>
<td>Direct (D)</td>
<td>Indirect (I) (Instr. 4)</td>
</tr>
<tr>
<td>Common Stock</td>
<td>12/17/2004</td>
<td>S</td>
<td>1560 D</td>
<td>$99.23</td>
<td>41148 D</td>
<td>Direct (D)</td>
<td>Indirect (I) (Instr. 4)</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Title of Derivate Security</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Trans. Date</th>
<th>Deemed Execution Date, if any</th>
<th>Trans. Code</th>
<th>Number of Derivative Securities Acquired or Disposed of (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>Date Exercisable and Expiration Date</th>
<th>Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>Price of Derivative Security (Instr. 5)</th>
<th>Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
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Explanation of Responses:

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>CARTER ROBERT B</td>
<td>Director</td>
</tr>
<tr>
<td>942 SOUTH SHADY GROVE ROAD</td>
<td>10% Owner</td>
</tr>
<tr>
<td>MEMPHIS, TN 38120</td>
<td>EVP Chief Info Officer</td>
</tr>
</tbody>
</table>

Signatures

Robert B. Carter 12/17/2004
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.