FEDEX CORP
Reported by
CARTER ROBERT B

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 01/29/07 for the Period Ending 01/25/07

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
Filmed 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 ]


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

4. Individual or Joint/Group Filing (Check Applicable Line)
   _X_ Form filed by One Reporting Person
   _ _ Form filed by More than One Reporting Person

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### 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>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>1/25/2007</td>
<td>M</td>
<td>5130</td>
<td>A $36</td>
</tr>
<tr>
<td>Common Stock</td>
<td>1/25/2007</td>
<td>S</td>
<td>4800</td>
<td>D $110.5</td>
</tr>
<tr>
<td>Common Stock</td>
<td>1/25/2007</td>
<td>S</td>
<td>330</td>
<td>D $110.51</td>
</tr>
<tr>
<td>Common Stock</td>
<td>1/26/2007</td>
<td>G</td>
<td>180</td>
<td>D $0</td>
</tr>
<tr>
<td>Common Stock</td>
<td>1/26/2007</td>
<td>G</td>
<td>180</td>
<td>D $0</td>
</tr>
</tbody>
</table>

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### 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>Trans. Code</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Title of Underlying Derivative Security</th>
<th>Amount or Number of Shares</th>
<th>Price of Derivative Security</th>
<th>Number of Derivative Securities Beneficially Owned Following Reported Transaction(s)</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>
<tr>
<td>Non-Qualified Stock Option (right to buy)</td>
<td>$36</td>
<td>1/25/2007</td>
<td>M</td>
<td>5130</td>
<td>6/1/2010</td>
<td>Common Stock</td>
<td>5130</td>
<td>$0</td>
<td>14211 D</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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**Explanation of Responses:**

(1) These options first became exercisable one year from date of grant.

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**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 10% Owner Officer Other</td>
</tr>
</tbody>
</table>
Signatures

Robert B. Carter 1/26/2007

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.