FEDEX CORP
Reported by
WALSH PAUL S

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 04/02/10 for the Period Ending 04/01/10

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 *

WALSH PAUL S  
( Last) (First) (Middle)

LAKESIDE DRIVE, PARK ROYAL  
(Street)

LONDON NW10 7HQ  
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

FEDEX CORP [ FDX ]

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

4/1/2010

4. If Amendment, Date Original Filed (MM/DD/YYYY)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

___ X __ Director  
_____ 10% Owner  
_____ Officer (give title below)  
_____ Other (specify below)

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

<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>4/1/2010</td>
<td>M</td>
<td>4000</td>
<td>$35.885</td>
</tr>
<tr>
<td>Common Stock</td>
<td>4/1/2010</td>
<td>S</td>
<td>4000</td>
<td>$92.7501</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Derivative Security</th>
<th>Conversion or Exercise Date</th>
<th>Trans. Code</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>Date Exercisable</th>
<th>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>Price of Derivative Security Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock Option (Right to Buy)</td>
<td>$35.885</td>
<td>4/1/2010</td>
<td>M</td>
<td>4000</td>
<td>9/24/2011</td>
<td>Common Stock</td>
<td>4000</td>
<td>$0</td>
<td>4000</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

Explanation of Responses:

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

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>WALSH PAUL S LAKESIDE DRIVE PARK ROYAL LONDON NW10 7HQ</td>
<td>X</td>
</tr>
</tbody>
</table>

Signatures

/s/Paul S. Walsh 4/1/2010
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.