FEDEX CORP
Reported by
WALSH PAUL S

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 04/18/12 for the Period Ending 04/17/12

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
LAKESIDE DRIVE, PARK ROYAL
LONDON NW10 7HQ

2. Issuer Name and Ticker or Trading Symbol

FEDEX CORP [ FDX ]

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

4/17/2012

4. If Amendment, Date Original Filed

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

1. Title of Security (Instr. 3) 2. Trans. Date 2A. Deemed Execution Date, if any 3. Trans. Code (Instr. 8) 4. Securities Acquired (A) or Disposed of (D) (Instr. 3 and 4) 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) 7. Nature of Indirect Beneficial Ownership (Instr. 4)

Common Stock 4/17/2012 M 8000 A $49.23 16500 D

Common Stock 4/17/2012 S 8000 D $90.2676 (2) 8500 D

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

1. Title of Derivate Security (Instr. 3) 2. Conversion or Exercise Price of Derivative Security 3. Trans. Date 3A. Deemed Execution Date, if any 4. Trans. Code (Instr. 8) 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) 6. Date Exercisable and Expiration Date 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) 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)

Stock Option (Right to Buy) $49.23 4/17/2012 M 8000 (1) 9/30/2012 Common Stock 8000 $0 0 D

Explanation of Responses:
(1) These options first exercisable one year from date of grant.
(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $90.2401 to $90.33, inclusive. The reporting person undertakes to provide to FedEx Corporation, any security holder of FedEx Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote to this Form 4.

Reporting Owners

WALSH PAUL S
LAKESIDE DRIVE, PARK ROYAL
LONDON NW10 7HQ

X
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.