

FEDEX CORP
Reported by
REBHOLZ DAVID F

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 01/17/12 for the Period Ending 01/13/12

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|-------------|--|
| 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 |

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION
Washington, D.C. 20549**

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[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 <small>(Last) (First) (Middle)</small> 1000 FEDEX DRIVE <small>(Street)</small> MOON TOWNSHIP, PA 15108 <small>(City) (State) (Zip)</small> | 2. Issuer Name and Ticker or Trading Symbol FEDEX CORP [FDX] 3. Date of Earliest Transaction (MM/DD/YYYY) 1/13/2012 4. If Amendment, Date Original Filed (MM/DD/YYYY) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President & CEO - FedEx Ground 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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, 4 and 5) | | | 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) |
|---------------------------------|----------------|-----------------------------------|---------------------------|---|---|------------|-----------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 1/13/2012 | | M | | 5900 | A | \$56.31 | 57801 | D | |
| Common Stock | 1/13/2012 | | S | | 100 | D | \$90.3 | 57701 | D | |
| Common Stock | 1/13/2012 | | S | | 2400 | D | \$90.3001 | 55301 | D | |
| Common Stock | 1/13/2012 | | S | | 1803 | D | \$90.17 | 53498 | D | |
| Common Stock | 1/13/2012 | | S | | 4097 | D | \$90.16 | 49401 | D | |
| Common Stock | | | | | | | | 428 (1) | I | Retirement Plan |

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) |
|---|--|----------------|-----------------------------------|---------------------------|--|------|---|----------|---|-----------------|--|---|--|--|
| | | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | |
| Non-qualified Stock Option (Right to Buy) | \$56.31 | 1/13/2012 | | M | | 5900 | (2) | 6/8/2019 | Common Stock | 5900 | \$ 0 | 8213 | D | |

Explanation of Responses:

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

Reporting Owners

| | |
|--|---------------|
| | Relationships |
|--|---------------|

| Reporting Owner Name / Address | Director | 10% Owner | Officer | Other |
|---|----------|-----------|---|-------|
| Rebholz David F 1000 FEDEX DRIVE MOON TOWNSHIP, PA 15108 | | | President & CEO - FedEx Ground | |

Signatures

/s/David F. Rebholz

1/13/2012

** Signature of Reporting Person

Date

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).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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