FEDEX CORP
Reported by
WALSH PAUL S

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 10/19/09 for the Period Ending 10/15/09

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
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)
   8 HENRIETTA PLACE
   (Street)
   LONDON W1G 0NB
   (City)  (State)  (Zip)

2. Issuer Name and Ticker or Trading Symbol
   FEDEX CORP [ FDX ]

3. Date of Earliest Transaction (MM/DD/YYYY)
   10/15/2009

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>2. Trans. Date</th>
<th>2A. Deemed Execution Date, if any</th>
<th>3. Trans. Code (Instr. 8)</th>
<th>4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>10/15/2009</td>
<td>M</td>
<td>4000</td>
<td>A $41.025</td>
<td>12500</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>10/15/2009</td>
<td>S</td>
<td>800</td>
<td>D $80.68</td>
<td>11700</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>10/15/2009</td>
<td>S</td>
<td>200</td>
<td>D $80.67</td>
<td>11500</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>10/15/2009</td>
<td>S</td>
<td>100</td>
<td>D $80.66</td>
<td>11400</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>10/15/2009</td>
<td>S</td>
<td>800</td>
<td>D $80.65</td>
<td>10600</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>10/15/2009</td>
<td>S</td>
<td>2100</td>
<td>D $80.6508</td>
<td>8500</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>1. Title of Derivate Security (Instr. 3)</th>
<th>2. Conversion or Exercise Price of Derivative Security (Instr. 5)</th>
<th>3. Trans. Date</th>
<th>3A. Deemed Execution Date, if any</th>
<th>4. Trans. Code (Instr. 8)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>6. Date Exercisable and Expiration Date</th>
<th>7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock Option (Right to Buy)</td>
<td>$41.025</td>
<td>10/15/2009</td>
<td>M</td>
<td>4000</td>
<td>(t) 9/25/2010</td>
<td>Common Stock</td>
<td>4000 $0</td>
<td>D</td>
<td></td>
<td></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</td>
<td>Director 10% Owner Officer Other</td>
</tr>
</tbody>
</table>
Signatures

/s/Paul S. Walsh 10/15/2009

** 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).


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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