FEDEX CORP
Reported by
DUNCAN DOUGLAS G

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 04/16/04 for the Period Ending 04/15/04

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 *
   DUNCAN DOUGLAS G
   (Last) (First) (Middle)
   1715 AARON BRENNER DRIVE
   (Street)
   MEMPHIS, TN 38120
   (City) (State) (Zip)

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

3. Date of Earliest Transaction (MM/DD/YYYY)
   4/15/2004

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

5. Relationship of Reporting Person(s) to Issuer
   (Check all applicable)
   ___ Director
   ___ 10% Owner
   _X_ Officer (give title below)
   _____ Other (specify below)
   PRESIDENT/CEO/FEDEX FREIGHT

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

7. Nature of Indirect Beneficial Ownership (Instr. 4)
   Code V Amount (A) or (D) Price
   Common Stock 4/15/2004 S 100 D $74.77 23879 D
   Common Stock 4/15/2004 S 2900 D $74.74 20979 D

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

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

Explanation of Responses:

Reporting Owners

Reporting Owner Name / Address
DUNCAN DOUGLAS G
1715 AARON BRENNER DRIVE
MEMPHIS, TN 38120

Relationships
Director 10% Owner Officer Other
PRESIDENT/CEO/FEDEX FREIGHT

Signatures
DOUGLAS G. DUNCAN 4/15/2004

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.