FEDEX CORP
Reported by
GRAF ALAN B JR

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 06/09/10 for the Period Ending 06/07/10

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
Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person *  
GRAF ALAN B JR  
942 SOUTH SHADY GROVE ROAD  
MEMPHIS, TN 38120

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

3. Date of Earliest Transaction (MM/DD/YYYY)  
6/7/2010

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
_____ Director  
X _____ 10% Owner  
_ _____ Officer (give title below)  
_____ Other (specify below)  
EVP CHIEF FINANCIAL OFF

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

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 (Instr. 3)</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 and 4)</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>6/7/2010</td>
<td>A</td>
<td>8000</td>
<td>A $0</td>
<td>216990</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></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</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>Non-qualified Stock Option (Right to Buy)</td>
<td>$78.19</td>
<td>6/7/2010</td>
<td>A</td>
<td>23100</td>
<td>6/7/2020</td>
<td>Common Stock</td>
<td>23100</td>
<td>$0</td>
<td>23100</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>GRAF ALAN B JR</td>
<td>Director</td>
</tr>
<tr>
<td>942 SOUTH SHADY GROVE ROAD</td>
<td>10% Owner</td>
</tr>
<tr>
<td>MEMPHIS, TN 38120</td>
<td>EVP CHIEF FINANCIAL OFF</td>
</tr>
</tbody>
</table>
Signature of Reporting Person: /s/ Alan B. Graf, Jr.
Date: 6/7/2010

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.