FEDEX CORP
Reported by
SMITH JOSHUA I

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 07/25/11 for the Period Ending 07/21/11

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

**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 *  
   SMITH JOSHUA I  
   THE COACHING GROUP, LLC, 8401 COLESVILLE ROAD, SUITE 620  
   SILVER SPRING, MD 20910

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

3. Date of Earliest Transaction (MM/DD/YYYY)  
   7/21/2011

4. If Amendment, Date Original Filed (MM/DD/YYYY)  
   7/21/2011

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
   _X_ Director

6. Individual or Joint/Group Filing (Check Applicable Line)  
   _X_ Form filed by 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 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form:  
   _X_ Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>7/21/2011</td>
<td>M</td>
<td>5000</td>
<td>A $49.23</td>
<td>10086</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>7/21/2011</td>
<td>M</td>
<td>7000</td>
<td>A $64.38</td>
<td>17086</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>7/21/2011</td>
<td>S</td>
<td>2651</td>
<td>D $93.81</td>
<td>14435</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>7/21/2011</td>
<td>S</td>
<td>6400</td>
<td>D $93.84</td>
<td>8035</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>7/21/2011</td>
<td>S</td>
<td>600</td>
<td>D $93.86</td>
<td>7435</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

### 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 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:  
   _X_ Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock Option (Right to Buy)</td>
<td>$49.23</td>
<td>7/21/2011</td>
<td>M</td>
<td>5000</td>
<td>(t) 9/30/2012</td>
<td>Common Stock 5000 $0 0 D</td>
<td>Common Stock 5000 $0 0 D</td>
<td>D</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stock Option (Right to Buy)</td>
<td>$64.38</td>
<td>7/21/2011</td>
<td>M</td>
<td>7000</td>
<td>(t) 9/29/2013</td>
<td>Common Stock 7000 $0 0 D</td>
<td>Common Stock 7000 $0 0 D</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>SMITH JOSHUA I</td>
<td>Director</td>
</tr>
<tr>
<td>THE COACHING GROUP, LLC</td>
<td>10% Owner</td>
</tr>
<tr>
<td>8401 COLESVILLE ROAD, SUITE 620</td>
<td>Officer</td>
</tr>
<tr>
<td>SILVER SPRING, MD 20910</td>
<td>Other</td>
</tr>
</tbody>
</table>

Signatures

/s/Joshua I. Smith  7/21/2011

** 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.

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.