FEDEX CORP
Reported by
EDWARDSON JOHN A

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 09/26/06 for the Period Ending 09/25/06

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 *
   EDWARDSON JOHN A
   200 N. MILWAUKEE AVENUE
   VERNON HILLS, IL 60061

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

3. Date of Earliest Transaction (MM/DD/YYYY)
   9/25/2006

5. Relationship of Reporting Person(s) to Issuer
   ___ Director
   ____ 10% Owner
   _____ Officer (give title below)
   _____ Other (specify below)

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>Trans. Date</th>
<th>Trans. Code (Instr. 8)</th>
<th>Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock Option (Right to buy)</td>
<td>9/25/2006</td>
<td>A</td>
<td>4400</td>
<td>4400</td>
<td>D</td>
<td>V</td>
</tr>
</tbody>
</table>

Stock Option (Right to buy) $105.395 9/25/2006 A 4400 (1) 9/25/2016 Common Stock 4400 $0 4400 D

Explanation of Responses:
(1) These options first become 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>EDWARDSON JOHN A</td>
<td>Director</td>
</tr>
<tr>
<td>200 N. MILWAUKEE AVENUE</td>
<td>10% Owner</td>
</tr>
<tr>
<td>VERNON HILLS, IL 60061</td>
<td>Officer</td>
</tr>
</tbody>
</table>

Signatures


** Signature of Reporting Person

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: 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.