FEDEX CORP
Reported by
REBHOLZ DAVID F

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 02/02/07 for the Period Ending 02/01/07

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

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 *

Rebholz David F

1000 FEDEX DRIVE
MOON TOWNSHIP, PA 15108

2. Issuer Name and Ticker or Trading Symbol

FEDEX CORP [ FDX ]

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

2/1/2007

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

5. Relationship of Reporting Person(s) to Issuer

( ) Director
( ) 10% Owner
( X ) Officer (give title below)
( ) Other (specify below)

President & CEO - FedEx Ground

5. Relationship of Reporting Person(s) to Issuer

( ) Director
( ) 10% Owner
( X ) Officer (give title below)
( ) Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)

( ) Form filed by One Reporting Person
( X ) Form filed by More than One Reporting Person

6. Individual or Joint/Group Filing (Check Applicable Line)

7. Nature of Indirect Beneficial Ownership

Form: Direct (D) or Indirect (I) (Instr. 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: Direct (D) or Indirect (I) (Instr. 4)

11. Nature of Indirect Beneficial Ownership (Instr. 4)

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

<table>
<thead>
<tr>
<th>1. Title of Security</th>
<th>2. Trans. Date</th>
<th>3A. Deemed Execution Date, if any</th>
<th>4. Securities Acquired (A) or Disposed of (D)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>2/1/2007</td>
<td></td>
<td></td>
<td>Code V Amount (A) or (D) Price</td>
</tr>
<tr>
<td>Common Stock</td>
<td>2/1/2007</td>
<td></td>
<td></td>
<td>Code V Amount (A) or (D) Price</td>
</tr>
<tr>
<td>833 (1)</td>
<td></td>
<td></td>
<td></td>
<td>reirement plan</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>2/1/2007</td>
<td></td>
<td></td>
<td>Code V (A) or (D) Date Exercisable Expiration Date Amount or Number of Shares</td>
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</tbody>
</table>

Explanation of Responses:

(1) Ownership has been adjusted to reflect dividend paid to all holders of record.

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rebholz David F</td>
<td>Director</td>
</tr>
<tr>
<td>1000 FEDEX DRIVE MOON TOWNSHIP, PA 15108</td>
<td>10% OwnerOfficer Other</td>
</tr>
<tr>
<td>President &amp; CEO - FedEx Ground</td>
<td></td>
</tr>
</tbody>
</table>

Signatures

David F. Rebholz 2/1/2007

** 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.