FEDEX CORP
Reported by
GREER PHILIP

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 01/14/05 for the Period Ending 01/12/05

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 *
GREER PHILIP
ONE EMBARCADERO CENTER, SUITE 1060
SAN FRANCISCO, CA 94111

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

3. Date of Earliest Transaction (MM/DD/YYYY)
1/12/2005

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

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

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Trans. Date</th>
<th>Deemed Execution Date, if any</th>
<th>Trans. Code</th>
<th>Securities Acquired (A) or Disposed of (D)</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>1/12/2005</td>
<td></td>
<td>S</td>
<td>D</td>
<td>15445</td>
<td>$0</td>
</tr>
<tr>
<td>Common Stock</td>
<td>1/12/2005</td>
<td></td>
<td>S</td>
<td>D</td>
<td>800</td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Title of Derivative Security</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Trans. Date</th>
<th>Deemed Execution Date, if any</th>
<th>Trans. Code</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D)</th>
<th>Date Exercisable and Expiration Date</th>
<th>Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>Price of Derivative Security (Instr. 5)</th>
<th>Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>1/12/2005</td>
<td>S</td>
<td>D</td>
<td>800</td>
<td></td>
<td>37312</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Explanation of Responses:
(1) The reporting person disclaims beneficial ownership of these shares.
(2) The reported securities are held by Greer Investment Partners II, L.P., of which the reporting person is the sole general partner. On January 12, 2005, the reporting person sold a 41.4% interest in Greer Investment Partners II, L.P. for an aggregate purchase price of $3,972,169. The reporting person disclaims beneficial ownership of the FedEx Corporation common stock held by Greer Investment Partners II, L.P. except to the extent of his pecuniary interest therein.

Reporting Owners
<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>GREER PHILIP</td>
<td>Director X</td>
</tr>
<tr>
<td>ONE EMBARCADERO CENTER</td>
<td>10% Owner</td>
</tr>
<tr>
<td>SUITE 1060</td>
<td>Officer</td>
</tr>
<tr>
<td>SAN FRANCISCO, CA 94111</td>
<td>Other</td>
</tr>
</tbody>
</table>

** Signatures

Philip Greer 1/12/2005

** 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.