FEDEX CORP
Reported by
LORANGER STEVEN R

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 11/04/08 for the Period Ending 10/31/08

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
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 *
LORANGER STEVEN R
ITT CORPORATION, 1133 WESTCHESTER AVENUE
WHITE PLAINS, NY 10604

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

3. Date of Earliest Transaction (MM/DD/YYYY)
10/31/2008

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

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

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

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Trans. Date</th>
<th>Code</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>10/31/2008</td>
<td>P</td>
<td>1100</td>
<td>$65.51</td>
</tr>
<tr>
<td>Common Stock</td>
<td>10/31/2008</td>
<td>P</td>
<td>500</td>
<td>$65.54</td>
</tr>
<tr>
<td>Common Stock</td>
<td>10/31/2008</td>
<td>P</td>
<td>2200</td>
<td>$65.55</td>
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</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Title of Derivate Security</th>
<th>Conversion or Exercise Date</th>
<th>Derivative Date</th>
<th>Derivative 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</th>
<th>Price of Derivative Security</th>
<th>Number of derivative Securities Beneficially Owned Following Reported Transaction(s)</th>
<th>Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
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Explanation of Responses:

Reporting Owners

Reporting Owner Name / Address
LORANGER STEVEN R
ITT CORPORATION
1133 WESTCHESTER AVENUE
WHITE PLAINS, NY 10604

X

Signatures
StevenR.Loranger 11/3/2008
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.