FEDEX CORP
Reported by
LOVEMAN GARY W

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 09/27/11 for the Period Ending 09/26/11

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
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

LOVEMAN GARY W

(Street)

ONE CAESAR'S PALACE DRIVE

(City), NV 89109

2. Issuer Name and Ticker or Trading Symbol

FEDEX CORP [ FDX ]

2A. Date of Earliest Transaction (MM/DD/YYYY)

9/26/2011

3. Relationship of Reporting Person(s) to Issuer

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>Trans. Code (Instr. 8)</th>
<th>Acquired (A) or Disposed of (D)</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock Option (Right to Buy)</td>
<td>$68.765</td>
<td>9/26/2011</td>
<td>A</td>
<td>5970</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>LOVEMAN GARY W</td>
<td>Director</td>
</tr>
<tr>
<td>ONE CAESAR'S PALACE DRIVE</td>
<td>10% Owner</td>
</tr>
<tr>
<td>LAS VEGAS, NV 89109</td>
<td>Officer</td>
</tr>
</tbody>
</table>

Signatures

/s/Gary W. Loveman 9/26/2011

** 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: 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.