

FEDEX CORP
Reported by
GLENN T MICHAEL

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 06/03/05 for the Period Ending 06/01/05

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

FEDEX CORP

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 6/3/2005 For Period Ending 6/1/2005

Address	942 SOUTH SHADY GROVE ROAD MEMPHIS, Tennessee 38120-
Telephone	901-818-7500
CIK	0001048911
Industry	Air Courier
Sector	Transportation
Fiscal Year	05/31

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FORM 4

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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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 * GLENN T MICHAEL <small>(Last) (First) (Middle)</small> 942 SOUTH SHADY GROVE ROAD <small>(Street)</small> MEMPHIS, TN 38120 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol FEDEX CORP [FDX] 3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">6/1/2005</p> 4. If Amendment, Date Original Filed (MM/DD/YYYY)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) EVP MKT DEVEL/CORP COMM 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	6/1/2005		A		6145	A	\$0	98017	D	
Common Stock								108000 (1)	I	Glenn Family Partners
Common Stock								537	I	retirement plan

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Incentive Stock Option (right to buy)	\$89.7	6/1/2005		A		1114		(2)	6/1/2015	Common Stock	1114	\$0	1114	D	
Non-Qualified Stock Option (right to buy)	\$89.7	6/1/2005		A		33311		(2)	6/1/2015	Common Stock	33311	\$0	33311	D	

Explanation of Responses:

- (1) The reporting person disclaims beneficial ownership of FedEx common stock held by Glenn Family Partners except to the extent of his pecuniary interest therein.
- (2) These options first become exercisable one year from date of grant.

Reporting Owners

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Signatures

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Reporting Owner Name / Address	Director	10% Owner	Officer	Other
GLENN T MICHAEL 942 SOUTH SHADY GROVE ROAD MEMPHIS, TN 38120			EVP MKT DEVEL/CORP COMM	

T. Michael Glenn

6/1/2005

** 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).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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