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

<table>
<thead>
<tr>
<th>Address</th>
<th>942 SOUTH SHADY GROVE ROAD</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>MEMPHIS, Tennessee 38120-</td>
</tr>
<tr>
<td>Telephone</td>
<td>901-818-7500</td>
</tr>
<tr>
<td>CIK</td>
<td>0001048911</td>
</tr>
<tr>
<td>Industry</td>
<td>Air Courier</td>
</tr>
<tr>
<td>Sector</td>
<td>Transportation</td>
</tr>
<tr>
<td>Fiscal Year</td>
<td>05/31</td>
</tr>
</tbody>
</table>
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

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
942 SOUTH SHADY GROVE ROAD
MEMPHIS, TN 38120

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

3. Date of Earliest Transaction
6/1/2005

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

EVP MKT DEVEL/CORP COMM

4. If Amendment, Date Original Filed

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

X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Date of Transaction</th>
<th>Trans. Code</th>
<th>Trans. Date</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>6/1/2005</td>
<td>A</td>
<td>6145</td>
<td>$0</td>
<td>98017</td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>108000</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</th>
<th>Date of Derivative Security</th>
<th>Trans. Code</th>
<th>Trans. Date</th>
<th>Date Exercisable</th>
<th>Date Expiration Date</th>
<th>Title</th>
<th>Amount or Number of Shares</th>
<th>Price of Derivative Security</th>
</tr>
</thead>
<tbody>
<tr>
<td>Incentive Stock Option</td>
<td>$89.7</td>
<td>6/1/2005</td>
<td>A</td>
<td>1114</td>
<td>(2)</td>
<td>6/1/2015</td>
<td>Common Stock</td>
<td>1114</td>
<td>$0</td>
</tr>
<tr>
<td>Non-Qualified Stock Option</td>
<td>$89.7</td>
<td>6/1/2005</td>
<td>A</td>
<td>33311</td>
<td>(2)</td>
<td>6/1/2015</td>
<td>Common Stock</td>
<td>33311</td>
<td>$0</td>
</tr>
</tbody>
</table>

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

Signatures
<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Director</th>
<th>10% Owner</th>
<th>Officer</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>GLENN T MICHAEL</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>942 SOUTH SHADY GROVE ROAD</td>
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<tr>
<td>MEMPHIS, TN 38120</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

T. Michael Glenn  
6/1/2005  
** 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.

End of Filing

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