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 *
   BUSCH AUGUST A IV
   ONE BUSCH PLACE
   ST. LOUIS, MO 63118-1852

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

5. Relationship of Reporting Person(s) to Issuer
   Director

3. Date of Earliest Transaction (MM/DD/YYYY)
   9/29/2008

6. Individual or Joint/Group Filing
   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>Code</th>
<th>Amount of Securities Acquired (A) or Disposed of (D)</th>
<th>Following Reported Transaction(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock Option (Right to buy)</td>
<td>9/29/2008</td>
<td></td>
<td>$80.045</td>
<td>A</td>
<td>4400</td>
</tr>
</tbody>
</table>

Explanation of Responses:
(1) These options first become exercisable one year from date of grant.

Reporting Owners

Reporting Owner Name / Address | Relationships
------------------------------|-------------------
BUSCH AUGUST A IV | Director
ONE BUSCH PLACE | 10% Owner
ST. LOUIS, MO 63118-1852 | Officer

Signatures

August A. Busch IV | 9/29/2008

** 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.