FEDEX CORP
Reported by
HUDSON JAMES S

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 05/02/03 for the Period Ending 05/02/03

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
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

[ ] Check this box if no longer subject to Section 16.
Form 4 or Form 5 obligations may continue.

1. Name and Address of Reporting Person(s)
HUDSON, JAMES S.
942 South Shady Grove
Memphis, TN 38120

2. Issuer Name and Ticker or Trading Symbol FedEX Corporation (FDX)
3. I.R.S. Identification Number of Reporting Person , if an entity (Voluntary)

4. Statement for Month/Day/Year 5/2/2003
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
[ ] Director [ ] 10% Owner
[X] Officer (give title below) [ ] Other (specify below) CVP STRAT FINANCIAL P&A

7. Individual or Joint/Group Filing (Check Applicable Line)
[X] Form filed by One Reporting Person
[ ] Form filed by More than One Reporting Person

SIGNATURE OF REPORTING PERSON

/S/ HUDSON, JAMES S.  
DATE 05/02/03