FEDEX CORP
Reported by
JACKSON SHIRLEY A

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 01/19/11 for the Period Ending 01/18/11

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
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 *
   JACKSON SHIRLEY A
   110 8TH STREET
   TROY, NY 12180

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

3. Date of Earliest Transaction (MM/DD/YYYY)
   1/18/2011

4. If Amendment, Date Original Filed (MM/DD/YYYY)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
   __x___ Director
   _____ 10% Owner
   _____ Officer (give title below)
   _____ Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)
   _ x_ Form filed by One Reporting Person
   ___ Form filed by More than One Reporting Person

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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</th>
<th>Trans. Code (Instr. 8)</th>
<th>Securities Acquired or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>1/18/2011</td>
<td>M</td>
<td>7000</td>
<td>A $64.38</td>
<td>14000</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>1/18/2011</td>
<td>S</td>
<td>6400</td>
<td>D $95.645</td>
<td>7600</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>1/18/2011</td>
<td>S</td>
<td>300</td>
<td>D $95.64</td>
<td>7300</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>1/18/2011</td>
<td>S</td>
<td>300</td>
<td>D $95.66</td>
<td>7000</td>
<td>D</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Title of Derivate Security (Instr. 3)</th>
<th>Conversion or Exercise Price (Instr. 8)</th>
<th>Trans. Date</th>
<th>Trans. Code</th>
<th>Trans. Code (Instr. 8)</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Title of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>Price of Derivative Security (Instr. 5)</th>
<th>Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
<th>Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock Option (Right to Buy)</td>
<td>$64.38</td>
<td>1/18/2011</td>
<td>M</td>
<td>7000</td>
<td>(1)</td>
<td>9/29/2013</td>
<td>Common Stock</td>
<td>$0</td>
<td>0</td>
<td>Direct (D)</td>
<td></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>JACKSON SHIRLEY A</td>
<td>Director 10% Owner Officer Other</td>
</tr>
<tr>
<td>110 8TH STREET</td>
<td>X</td>
</tr>
<tr>
<td>TROY, NY 12180</td>
<td></td>
</tr>
</tbody>
</table>
Signatures

/s/Shirley A. Jackson     1/18/2011

** 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).


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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