FEDEX CORP
Reported by
SMITH FREDERICK W

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 01/12/15 for the Period Ending 01/09/15

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
FILED PURSUANT TO SECTION 16(a) OF THE SECURITIES EXCHANGE ACT OF 1934
OR SECTION 30(h) OF THE INVESTMENT COMPANY ACT OF 1940

1. Name and Address of Reporting Person *

SMITH FREDERICK W
942 SOUTH SHADY GROVE ROAD
MEMPHIS, TN 38120

2. Issuer Name and Ticker or Trading Symbol

FEDEX CORP [ FDX ]

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

1/9/2015

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

1/9/2015

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

___ Director
___ 10% Owner
___ Officer (give title below)
Chairman/President/CEO

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>Trans. Date</th>
<th>Trans. Code</th>
<th>Amount</th>
<th>Price</th>
<th>Ownership Form</th>
<th>Nature of Indirect Beneficial Ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>1/9/2015</td>
<td>M</td>
<td>1114</td>
<td>$89.70</td>
<td>D</td>
<td>By Family Holding Company</td>
</tr>
<tr>
<td>Common Stock</td>
<td>1/9/2015</td>
<td>M</td>
<td>248886</td>
<td>$89.70</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>1/9/2015</td>
<td>S</td>
<td>200</td>
<td>$172.85</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>1/9/2015</td>
<td>S</td>
<td>178313</td>
<td>$172.85</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>1/9/2015</td>
<td>S</td>
<td>1687</td>
<td>$173.63</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td>4141280</td>
<td></td>
<td>I</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td>736</td>
<td></td>
<td>I</td>
<td>By Wife</td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td>2366</td>
<td></td>
<td>I</td>
<td>Retirement Plan</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 of Derivative Security</th>
<th>Trans. Date</th>
<th>Trans. Code</th>
<th>Amount of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Title of Underlying Derivative Security</th>
<th>Number of Shares Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Price of Derivative Security (Instr. 5)</th>
<th>Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 6)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 11)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Incentive Stock Option (Right to Buy)</td>
<td>$89.70</td>
<td>1/9/2015</td>
<td>M</td>
<td>1114</td>
<td>(2)</td>
<td>6/1/2015</td>
<td>Common Stock</td>
<td>1114</td>
<td>$0</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Non-qualified Stock Option (Right to Buy)</td>
<td>$89.70</td>
<td>1/9/2015</td>
<td>M</td>
<td>248886</td>
<td>(2)</td>
<td>6/1/2015</td>
<td>Common Stock</td>
<td>248886</td>
<td>$0</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

Explanation of Responses:

(1) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from...
The reporting person undertakes to provide to FedEx Corporation, any security holder of FedEx Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote to this Form 4.

(2) These options first exercisable one year from date of grant.

<table>
<thead>
<tr>
<th>Reporting Owners</th>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>SMITH FREDERICK W</td>
<td>942 SOUTH SHADY GROVE ROAD MEMPHIS, TN 38120</td>
<td>X Chairman/President/CEO</td>
</tr>
</tbody>
</table>

Signatures

/s/ Frederick W. Smith 1/9/2015

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.