FEDEX CORP
Reported by
GREER PHILIP

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 09/26/06 for the Period Ending 09/25/06

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

[ ] 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** *
   
   GREER PHILIP  
   (Last) (First) (Middle)

   GREER FAMILY CONSULTING AND INVESTMENTS, 601 CALIFORNIA STREET, 15TH FLOOR  
   SAN FRANCISCO, CA 94108

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

3. **Date of Earliest Transaction (MM/DD/YYYY)**
   
   9/25/2006

4. **If Amendment, Date Original Filed (MM/DD/YYYY)**
   
   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>Deemed Execution Date, if any</th>
<th>Trans. Code (Instr. 8)</th>
<th>Securities Acquired (A) 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>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>9/25/2006</td>
<td></td>
<td>(A)</td>
<td>4400</td>
<td>4400</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Stock Option (Right to buy)</td>
<td>$105.395</td>
<td>9/25/2006</td>
<td>A</td>
<td>4400</td>
<td>4400</td>
<td>$0</td>
<td></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  
GREER PHILIP  
GREER FAMILY CONSULTING AND INVESTMENTS  
601 CALIFORNIA STREET, 15TH FLOOR  
SAN FRANCISCO, CA 94108

Signatures
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.