FEDEX CORP
Reported by
GLENN T MICHAEL

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 08/18/03 for the Period Ending 08/14/03

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
FEDEX CORP

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 8/18/2003 For Period Ending 8/14/2003

<table>
<thead>
<tr>
<th>Address</th>
<th>942 SOUTH SHADY GROVE ROAD MEMPHIS, Tennessee 38120-</th>
</tr>
</thead>
<tbody>
<tr>
<td>Telephone</td>
<td>901-818-7500</td>
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<td>Transportation</td>
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<td>Fiscal Year</td>
<td>05/31</td>
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</tbody>
</table>
1. Name and Address of Reporting Person *

GLENN T MICHAEL

942 S SHADY GROVE RD

MEMPHIS, TN 38120

2. Issuer Name and Ticker or Trading Symbol

FEDEX CORP [ FDX ]

3. Date of Earliest Transaction

8/14/2003

4. If Amendment, Date Original Filed

5. Relationship of Reporting Person(s) to Issuer

(Chair applicable)

_____ Director

____ 10% Owner

__ X ___ Officer (give title below) _____ Other (specify below)

EVP MKT DEVEL/CORP COMM

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>Deemed Execution Date, if any</th>
<th>Securities Acquired or Disposed of</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s)</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>8/14/2003</td>
<td>A</td>
<td></td>
<td>A</td>
<td>212823</td>
<td>D</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>Deemed Execution Date, if any</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3 and 4)</th>
<th>Date Exercisable and Expiration Date</th>
<th>Title and Amount 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>
</table>

Explanation of Responses:

Remarks:

Indirect ownership in the retirement plan has been adjusted to reflect dividend paid on July 1, 2003 to all holders of record.

Signatures

T. MICHAEL

GLENN

8/15/2003

** Signature of Reporting Person
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.