FEDEX CORP
Reported by
BRONCZEK DAVID J

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 07/26/05 for the Period Ending 07/25/05

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
1. Name and Address of Reporting Person * 
BRONCZEK DAVID J
(First) 
(Street) 
3610 HACKS CROSS ROAD, BUILDING A, THIRD FLOOR
(City) MEMPHIS, TN 38125
(State) 
(Zip)

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

3. Date of Earliest Transaction (MM/DD/YYYY) 
7/25/2005

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

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

_____ Director 
_____ 10% Owner 
_ X _ Officer (give title below) 
_____ Other (specify below) 
President/CEO/FedEx Express

6. Individual or Joint/Group Filing (Check Applicable Line) 

_ X _ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Common Stock 
7/25/2005 
M 
40000 
A 
$20.5781 
151642 
D

Common Stock 
7/25/2005 
S 
39400 
D 
$84.28 
112242 
D

Common Stock 
7/25/2005 
S 
600 
D 
$84.48 
111642 
D

Common Stock 
655 
(1) 
I 

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

1. Title of Derivate Security (Instr. 3) 
Non-Qualified Stock Option (right to buy)

2. Conversion or Exercise Price of Derivative Security 
$20.5781

3. Trans. Date 
7/25/2005

4. Trans. Code (Instr. 8) 
M

5. Date Exercisable and Expiration Date 
9/25/2005

6. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) 
Common Stock 40000

7. Price of Derivative Security (Instr. 5) 
$0

8. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) 
0

9. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) 
D

10. Nature of Indirect Beneficial Ownership (Instr. 4) 

11. Date of Index Beneficial Ownership (Instr. 4) 

Explanation of Responses:

(1) Ownership has been adjusted to reflect dividend paid to all holders of record.
(2) These options first became exercisable one year from date of grant.

Reporting Owners

Reporting Owner Name / Address 

Relationships 

Director 10% Owner Officer Other
### Signatures

<table>
<thead>
<tr>
<th>Name</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>David J. Bronczek</td>
<td>7/25/2005</td>
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</tbody>
</table>

** 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.

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.