FEDEX CORP
Reported by
SMITH JOSHUA I

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 10/01/08 for the Period Ending 09/29/08

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

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 *
SMITH JOSHUA I
THE COACHING GROUP, LLC, 8401 COLESVILLE ROAD, SUITE 640
SILVER SPRING, MD 20910

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

3. Date of Earliest Transaction (MM/DD/YYYY)
9/29/2008

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)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)
2. Trans. Date
3. Trans. Code (Instr. 8)
4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)
5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)
6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)
7. Nature of Indirect Beneficial Ownership (Instr. 4)

<table>
<thead>
<tr>
<th>Code</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>V</td>
<td>4400</td>
<td>$0</td>
</tr>
</tbody>
</table>

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

1. Title of Derivate Security (Instr. 3)
2. Conversion or Exercise Price of Derivative Security
3. Trans. Date
4. Trans. Code (Instr. 8)
5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)
6. Date Exercisable and Expiration Date
7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)
8. Price of Derivative Security (Instr. 5)
9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)
10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)
11. Nature of Indirect Beneficial Ownership (Instr. 4)

<table>
<thead>
<tr>
<th>Description</th>
<th>Code</th>
<th>Amount or Number of Shares</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock Option (Right to buy)</td>
<td>$80.045</td>
<td>4400</td>
<td>9/29/2008</td>
<td>9/29/2018</td>
</tr>
</tbody>
</table>

Explanation of Responses:

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

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationship</th>
</tr>
</thead>
<tbody>
<tr>
<td>SMITH JOSHUA I</td>
<td>Director</td>
</tr>
<tr>
<td>THE COACHING GROUP, LLC</td>
<td>10% Owner</td>
</tr>
<tr>
<td>8401 COLESVILLE ROAD, SUITE 640</td>
<td>Officer</td>
</tr>
<tr>
<td>SILVER SPRING, MD 20910</td>
<td>Other</td>
</tr>
</tbody>
</table>

Signatures
JoshuaI.Smith 9/29/2008
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.