FEDEX CORP
Reported by
LOGUE WILLIAM J

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 01/11/12 for the Period Ending 01/10/12

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
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 *
Logue William J
1715 AARON BRENNER DRIVE, SUITE 600
MEMPHIS, TN 38120

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

3. Date of Earliest Transaction (MM/DD/YYYY)
1/10/2012

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 Freight

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

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Trans. Date</th>
<th>Code</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>1/10/2012</td>
<td>M</td>
<td>5000</td>
<td>$64.53</td>
</tr>
<tr>
<td>Common Stock</td>
<td>1/10/2012</td>
<td>S</td>
<td>5000</td>
<td>$88.9518</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Title of Derivate Security</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Trans. Date</th>
<th>Code</th>
<th>Amount</th>
<th>Exercisable Date</th>
<th>Expiration Date</th>
<th>Title</th>
<th>Amount or Number of Shares</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-qualified Stock Option (Right to Buy)</td>
<td>$64.53</td>
<td>1/10/2012</td>
<td>M</td>
<td>5000</td>
<td>(2)</td>
<td>6/2/2013</td>
<td>Common Stock</td>
<td>5000</td>
</tr>
</tbody>
</table>

Explanation of Responses:

(1) Ownership has been adjusted to reflect dividend paid to all holders of record.

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

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>Logue William J</td>
<td>Director</td>
</tr>
<tr>
<td>1715 AARON BRENNER DRIVE</td>
<td>10% Owner</td>
</tr>
<tr>
<td>SUITE 600</td>
<td>Officer</td>
</tr>
<tr>
<td>MEMPHIS, TN 38120</td>
<td>Other</td>
</tr>
</tbody>
</table>

President/CEO - FedEx Freight
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.