FEDEX CORP
Reported by
KUSIN GARY M

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 06/03/05 for the Period Ending 06/01/05

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
FEDEX CORP

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 6/3/2005 For Period Ending 6/1/2005

Address 942 SOUTH SHADY GROVE ROAD
         MEMPHIS, Tennessee 38120-
Telephone 901-818-7500
CIK 0001048911
Industry Air Courier
Sector Transportation
Fiscal Year 05/31
Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *

KUSIN GARY M
13155 NOELL ROAD, SUITE 1600
DALLAS, TX 75240

2. Issuer Name and Ticker or Trading Symbol

FEDEX CORP [ FDX ]

5. Relationship of Reporting Person(s) to Issuer

_____ Director
_____ 10% Owner
__ X __ Officer (give title below)
_____ Other (specify below)

President/CEO/FedEx Kinko’s

3. Date of Earliest Transaction

6/1/2005

6. Individual or Joint/Group Filing

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

Common Stock 6/1/2005 A 3950 A $0 6145 D

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

1. Title of Derivative 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)

Incentive Stock Option (right to buy) $89.7 6/1/2005 A 1114 (1) 6/1/2015 Common Stock 1114 $0 1114 D

Non-Qualified Stock Option (right to buy) $89.7 6/1/2005 A 16886 (1) 6/1/2015 Common Stock 16886 $0 16886 D

Explanation of Responses:

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

Reporting Owners

Reporting Owner Name / Address Relationship

KUSIN GARY M 13155 NOELL ROAD SUITE 1600 DALLAS, TX 75240 Director

Gary M. Kusin

Signature of Reporting Person

Date

6/1/2005

** 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.

End of Filing

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