FEDEX CORP
Reported by
HYDE JOSEPH R III

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 11/05/08 for the Period Ending 11/03/08

Address 942 SOUTH SHADY GROVE ROAD
MEMPHIS, TN 38120-

Telephone 9018187500
CIK 0001048911
Symbol FDX
Fiscal Year 05/31
## FORM 4

**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**
   - **HYDE JOSEPH R III**
     - (Last) HYDE
     - (First) JOSEPH
     - (Middle) R
     - 17 WEST PONTOTOC AVENUE, SUITE 200
     - MEMPHIS, TN 38103

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

3. **Date of Earliest Transaction**
   - **11/3/2008**

4. **Individual or Joint/Group Filing**
   - _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>Code</th>
<th>Date</th>
<th>Trans.</th>
<th>Value</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>V</td>
<td>11/3/2008</td>
<td>Common Stock</td>
<td>G</td>
<td>6640</td>
<td>D</td>
</tr>
<tr>
<td>D</td>
<td>4960</td>
<td>Common Stock</td>
<td>G</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Code</th>
<th>Date</th>
<th>Exercisable</th>
<th>Expiration Date</th>
<th>Title</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>V</td>
<td>(A)</td>
<td>(D)</td>
<td></td>
<td>Amount of Securities Underlying Derivative Security (Instr. 3 &amp; 4)</td>
<td></td>
</tr>
</tbody>
</table>

### Explanation of Responses:

#### Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>HYDE JOSEPH R III</strong></td>
<td>Director</td>
</tr>
<tr>
<td>17 WEST PONTOTOC AVENUE, SUITE 200</td>
<td>10% Owner</td>
</tr>
<tr>
<td>MEMPHIS, TN 38103</td>
<td>Officer</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Signature</th>
<th>Date</th>
</tr>
</thead>
</table>
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.