FEDEX CORP
Reported by
HYDE JOSEPH R III

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 09/26/07 for the Period Ending 09/24/07

Address 942 SOUTH SHADY GROVE ROAD
          MEMPHIS, TN 38120-
Telephone 9018187500
CIK 0001048911
Symbol FDX
Fiscal Year 05/31
FEDEX CORP

FORM 4
(Statement of Changes in Beneficial Ownership)


| Address          | 942 SOUTH SHADY GROVE ROAD  
                  | MEMPHIS, Tennessee 38120- |
|------------------|-----------------------------|
| Telephone        | 901-818-7500                |
| CIK              | 0001048911                  |
| Industry         | Air Courier                |
| Sector           | Transportation              |
| Fiscal Year      | 05/31                       |
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) (First) (Middle)
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 (MM/DD/YYYY)

9/24/2007

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)

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

_ 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>Trans. Date</th>
<th>Deemed Execution Date, if any</th>
<th>Title of Security</th>
<th>Trans. Code</th>
<th>Securities Acquired or Disposed of (A) or Disposed of (D)</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>9/24/2007</td>
<td>A</td>
<td>Stock Option (Right to buy)</td>
<td>4400</td>
<td>$103.35</td>
<td>4400</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>Trans. Date</th>
<th>Deemed Execution Date, if any</th>
<th>Title of Derivative Security</th>
<th>Trans. Code</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3 and 4)</th>
<th>Amount or Number of Shares Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>9/24/2007</td>
<td>A</td>
<td>Stock Option (Right to buy)</td>
<td>4400</td>
<td>$103.35</td>
<td>4400</td>
</tr>
</tbody>
</table>

Explanation of Responses:

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

Reporting Owners

Reporting Owner Name / Address | Relationships

HYDE JOSEPH R III
17 WEST PONTOTOC AVENUE
SUITE 200
MEMPHIS, TN 38103

X

10% Owner

Officer

Other

Signatures

J. R. Hyde, III
9/24/2007
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.