FEDEX CORP
Reported by
GRAF ALAN B JR

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 01/07/09 for the Period Ending 01/06/09

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
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 *
GRAF ALAN B JR
942 SOUTH SHADY GROVE ROAD
MEMPHIS, TN 38120

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

3. Date of Earliest Transaction (MM/DD/YYYY)
1/6/2009

5. Relationship of Reporting Person(s) to Issuer
(Chk all applicable)
_____ Director  ____ 10% Owner
/__X__ Officer (give title below)  __ Other (specify below)

EVP CHIEF FINANCIAL OFF

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

| Common Stock | 1/6/2009 | G | V | 6000 | D | $0 | 195655 | D |
| Common Stock | 7400 | I | by trust |

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

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

Reporting Owners

Reporting Owner Name / Address  Relationships
GRAF ALAN B JR 942 SOUTH SHADY GROVE ROAD  EVP CHIEF FINANCIAL OFF

Signatures
AlanB.Graf, Jr.  1/6/2009

Date
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.