FEDEX CORP
Reported by
GREER PHILIP

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 07/08/08 for the Period Ending 07/07/08

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
1. Name and Address of Reporting Person *

GREER PHILIP

(Greer Philip)

GREER FAMILY CONSULTING AND INVESTMENTS, 601 CALIFORNIA STREET, 15TH FLOOR

SAN FRANCISCO, CA 94108

2. Issuer Name and Ticker or Trading Symbol

FEDEX CORP [ FDX ]

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

7/7/2008

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

___ X ___ Director

_____ 10% Owner

_____ Officer (give title below)

_____ Other (specify below)

4. If Amendment, Date Original Filed (MM/DD/YYYY)

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

___ 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>Title of Security</th>
<th>Trans. Date</th>
<th>Trans. Code (Instr. 8)</th>
<th>Securities Acquired or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>7/7/2008</td>
<td>M</td>
<td>8000 A</td>
<td>$35.9375</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td>36834 (1)</td>
<td>I by daughters, trusts and family partnership</td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td>36462 (2)</td>
<td>I by Greer Investment Partners II, L.P.</td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td>800 (1)</td>
<td>I by Spouse</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>Trans. Date</th>
<th>Trans. Code (Instr. 8)</th>
<th>Derivative Security Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>Date Exercisable and Expiration Date</th>
<th>Title of Underlying Derivative Security (Instr. 3 and 4)</th>
<th>Amount of Derivative Security Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
<th>Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock Option (Right to buy)</td>
<td>$35.9375</td>
<td>M</td>
<td>8000 (3)</td>
<td>9/27/2009</td>
<td>Common Stock</td>
<td>8000</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

Explanation of Responses:

(1) The reporting person disclaims beneficial ownership of these shares.

(2) The reporting person disclaims beneficial ownership of FedEx Corporation common stock held by Greer Investment Partners II, L.P.
except as to his pecuniary interest therein.

These options first became exercisable one year from date of grant.

<table>
<thead>
<tr>
<th>Reporting Owners</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Relationships</strong></td>
</tr>
<tr>
<td><strong>Director</strong></td>
</tr>
<tr>
<td>GREER PHILIP</td>
</tr>
<tr>
<td>GREER FAMILY CONSULTING AND INVESTMENTS</td>
</tr>
<tr>
<td>601 CALIFORNIA STREET, 15TH FLOOR</td>
</tr>
<tr>
<td>SAN FRANCISCO, CA 94108</td>
</tr>
<tr>
<td>X</td>
</tr>
</tbody>
</table>

Signatures

PhilipGreer 7/7/2008

**Signature of Reporting Person** **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.