FEDEX CORP
Reported by
HYDE JOSEPH R III

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 10/01/08 for the Period Ending 09/29/08

Address 942 SOUTH SHADY GROVE ROAD
MEMPHIS, TN 38120-
Telephone 9018187500
CIK 0001048911
Symbol FDX
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
17 WEST PONTOTOC AVENUE, SUITE 200
MEMPHIS, TN 38103

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

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

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

3. Date of Earliest Transaction (MM/DD/YYYY)
9/29/2008

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

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Trans. Date</th>
<th>Code</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock Option</td>
<td>9/29/2008</td>
<td>A</td>
<td>4400</td>
<td>$80.045</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Title of Derivative Security</th>
<th>Conversion Price of Derivative Security</th>
<th>Trans. Date</th>
<th>Code</th>
<th>Exercisable Date</th>
<th>Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>Price of Derivative Security (Instr. 5)</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Number of Shares</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock Option (Right to buy)</td>
<td>$80.045</td>
<td>9/29/2008</td>
<td>A</td>
<td>9/29/2018</td>
<td>Common Stock 4400 4400 0 4400 D</td>
<td>D</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

Reporting Owners

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

Signatures

J.R.Hyde, III 9/29/2008

Signature of Reporting Person
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.