FEDEX CORP
Reported by
DUNCAN DOUGLAS G

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 10/04/06 for the Period Ending 10/03/06

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
**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 *

**DUNCAN DOUGLAS G**  
1715 AARON BRENNER DRIVE, SUITE 600  
MEMPHIS, TN 38120

### 2. Issuer Name and Ticker or Trading Symbol

**FEDEX CORP [ FDX ]**

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

10/3/2006

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

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

- [ ] Director  
- [ ] 10% Owner  
- [x] Officer (give title below)  
- [ ] Other (specify below)

**President/CEO/FedEx Freight**

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

- [ ] Form filed by One Reporting Person  
- [x] Form filed by More than One Reporting Person

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### 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>Common Stock</td>
<td>10/3/2006</td>
<td>S</td>
<td>300</td>
<td>$109.5</td>
</tr>
<tr>
<td>Common Stock</td>
<td>10/3/2006</td>
<td>S</td>
<td>1700</td>
<td>$109.51</td>
</tr>
<tr>
<td>Common Stock</td>
<td>10/3/2006</td>
<td>S</td>
<td>900</td>
<td>$109.54</td>
</tr>
<tr>
<td>Common Stock</td>
<td>10/3/2006</td>
<td>S</td>
<td>100</td>
<td>$109.55</td>
</tr>
<tr>
<td>Common Stock</td>
<td>10/3/2006</td>
<td>S</td>
<td>1000</td>
<td>$109.56</td>
</tr>
<tr>
<td>Common Stock</td>
<td>10/3/2006</td>
<td>S</td>
<td>300</td>
<td>$109.57</td>
</tr>
<tr>
<td>Common Stock</td>
<td>10/3/2006</td>
<td>S</td>
<td>1700</td>
<td>$109.58</td>
</tr>
<tr>
<td>Common Stock</td>
<td>10/3/2006</td>
<td>S</td>
<td>2000</td>
<td>$110</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Title of Derivate Security</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Trans. Date</th>
<th>Code</th>
<th>Amount or Number of Shares</th>
</tr>
</thead>
</table>

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**Explanation of Responses:**

Reporting Owners
<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>DUNCAN DOUGLAS G</td>
<td>Director</td>
</tr>
<tr>
<td>1715 AARON BRENNER DRIVE</td>
<td>10% Owner</td>
</tr>
<tr>
<td>SUITE 600</td>
<td>Officer</td>
</tr>
<tr>
<td>MEMPHIS, TN 38120</td>
<td>Other</td>
</tr>
<tr>
<td></td>
<td>President/CEO/FedEx Freight</td>
</tr>
</tbody>
</table>

**Signature of Reporting Person**

Douglas G. Duncan 10/3/2006

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.