FEDEX CORP
Reported by
REBHOLZ DAVID F

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 04/07/10 for the Period Ending 04/06/10

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
Form 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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 *
   Rebholz David F
   1000 FEDEX DRIVE
   MOON TOWNSHIP, PA 15108

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

3. Date of Earliest Transaction (MM/DD/YYYY)
   4/6/2010

4. If Amendment, Date Original Filed

5. Relationship of Reporting Person(s) to Issuer
   (Check all applicable)
   _____ Director
   _____ 10% Owner
   ___ Officer (give title below)
   President & CEO - FedEx Ground
   ___ 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>Title of Security</th>
<th>Trans. Date</th>
<th>Trans. Date (Instr. 8)</th>
<th>Code</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>4/6/2010</td>
<td>M</td>
<td>1549</td>
<td>$64.53</td>
<td>47824</td>
</tr>
<tr>
<td>Common Stock</td>
<td>4/6/2010</td>
<td>M</td>
<td>5951</td>
<td>$64.53</td>
<td>53775</td>
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<tr>
<td>Common Stock</td>
<td>4/6/2010</td>
<td>M</td>
<td>1372</td>
<td>$72.845</td>
<td>55147</td>
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<tr>
<td>Common Stock</td>
<td>4/6/2010</td>
<td>M</td>
<td>11378</td>
<td>$72.845</td>
<td>66525</td>
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<tr>
<td>Common Stock</td>
<td>4/6/2010</td>
<td>S</td>
<td>20250</td>
<td>$92.3797</td>
<td>46275</td>
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<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td>848</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

| Title of Derivative Security (Instr. 3) | Conversion or Exercise Price of Derivative Security | Trans. Date | Trans. Date (Instr. 8) | Code | Amount (A) or (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Price of Derivative Security (Instr. 5) | Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | Nature of Indirect Beneficial Ownership (Instr. 4) |
|----------------------------------------|---------------------------------------------------|-------------|------------------------|------|------------------|------------------|-----------------|------|--------------------------|---------------------------------------------|-------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|
| Incentive Stock Option (Right to Buy)  | $64.53                                            | 4/6/2010    | M                      | 1549 | (2)              | 6/2/2013         | Common Stock    | 1549 | $0                       | 0                                           | D                                                                                                                  |
| Non-qualified Stock Option (Right to Buy) | $64.53                                           | 4/6/2010    | M                      | 5951 | (2)              | 6/2/2013         | Common Stock    | 5951 | $0                       | 0                                           | D                                                                                                                  |
| Incentive Stock Option (Right to Buy)  | $72.845                                           | 4/6/2010    | M                      | 1372 | (2)              | 6/1/2014         | Common Stock    | 1372 | $0                       | 0                                           | D                                                                                                                  |
| Non-qualified Stock Option (Right to Buy) | $72.845                                          | 4/6/2010    | M                      | 11378| (2)              | 6/1/2014         | Common Stock    | 11378| $0                       | 0                                           | D                                                                                                                  |
Explanation of Responses:
(1) Ownership has been adjusted to reflect dividend paid to all holders of record.
(2) These options first exercisable one year from date of grant.

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rebholz David F</td>
<td>Director</td>
</tr>
<tr>
<td>1000 FEDEX DRIVE</td>
<td>10% Owner</td>
</tr>
<tr>
<td>MOON TOWNSHIP, PA 15108</td>
<td>Officer</td>
</tr>
<tr>
<td></td>
<td>President &amp; CEO - FedEx Ground</td>
</tr>
</tbody>
</table>

Signatures
/s/David F. Rebholz 4/6/2010

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.