

# **FEDEX CORP**

Reported by  
**MERINO JOHN L**

## **FORM 3**

(Initial Statement of Beneficial Ownership)

Filed 03/17/04 for the Period Ending 03/15/04

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 3

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

OMB APPROVAL  
OMB Number: 3235-0104  
Expires: January 31, 2005  
Estimated average burden  
hours per response... 0.5

## INITIAL STATEMENT OF 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(h) of the  
Investment Company Act of 1940

1. Name and Address of Reporting Person *  <b>MERINO JOHN L</b>	2. Date of Event Requiring Statement (MM/DD/YYYY) <b>3/15/2004</b>	3. Issuer Name <b>and</b> Ticker or Trading Symbol  <b>FEDEX CORP [FDX]</b>
(Last) (First) (Middle)  <b>942 SOUTH SHADY GROVE ROAD</b>	4. Relationship of Reporting Person(s) to Issuer (Check all applicable)  ____ Director _____ 10% Owner __ <b>X</b> __ Officer (give title below) _____ Other (specify below) <b>CVP &amp; Principal Acctg Officer /</b>	
(Street)  <b>MEMPHIS, TN 38120</b>  (City) (State) (Zip)	5. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)  _ <b>X</b> _ Form filed by One Reporting Person ____ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<b>Common Stock</b>	<b>8254</b>	<b>D</b>	

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

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<b>Incentive Stock Option (right to buy)</b>	(1)	<b>6/1/2010</b>	<b>Common Stock</b>	<b>6374</b>	<b>\$36</b>	<b>D</b>	
<b>Incentive Stock Option (right to buy)</b>	(1)	<b>6/1/2011</b>	<b>Common Stock</b>	<b>2469</b>	<b>\$40.49</b>	<b>D</b>	
<b>Incentive Stock Option (right to buy)</b>	(1)	<b>1/21/2010</b>	<b>Common Stock</b>	<b>1500</b>	<b>\$41.6563</b>	<b>D</b>	
<b>Incentive Stock Option (right to buy)</b>	(1)	<b>6/3/2012</b>	<b>Common Stock</b>	<b>1859</b>	<b>\$53.765</b>	<b>D</b>	
<b>Incentive Stock Option (right to buy)</b>	(2)	<b>6/2/2013</b>	<b>Common Stock</b>	<b>1549</b>	<b>\$64.53</b>	<b>D</b>	

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

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<b>Non-Qualified Stock Option (right to buy)</b>	(1)	6/1/2010	<b>Common Stock</b>	<b>157</b>	<b>\$36</b>	<b>D</b>	
<b>Non-Qualified Stock Option (right to buy)</b>	(1)	6/1/2011	<b>Common Stock</b>	<b>2531</b>	<b>\$40.49</b>	<b>D</b>	
<b>Non-Qualified Stock Option (right to buy)</b>	(1)	7/16/2011	<b>Common Stock</b>	<b>1000</b>	<b>\$42.175</b>	<b>D</b>	
<b>Non-Qualified Stock Option (right to buy)</b>	(1)	6/3/2012	<b>Common Stock</b>	<b>8141</b>	<b>\$53.765</b>	<b>D</b>	
<b>Non-Qualified Stock Option (right to buy)</b>	(2)	7/14/2013	<b>Common Stock</b>	<b>1000</b>	<b>\$64.475</b>	<b>D</b>	
<b>Non-Qualified Stock Option (right to buy)</b>	(2)	6/2/2013	<b>Common Stock</b>	<b>8451</b>	<b>\$64.53</b>	<b>D</b>	

**Explanation of Responses:**

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

( 2 ) These options first become exercisable one year from date of grant.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>MERINO JOHN L 942 SOUTH SHADY GROVE ROAD MEMPHIS, TN 38120</b>			<b>CVP &amp; Principal Acctg Officer</b>	

**Signatures****JOHN L. MERINO****3/17/2004**

\*\* 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 5(b)(v).\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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