

# **FEDEX CORP**

Reported by  
**MERINO JOHN L**

## **FORM 4**

(Statement of Changes in Beneficial Ownership)

Filed 04/01/14 for the Period Ending 03/31/14

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

OMB APPROVAL  
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[ ] Check this box if no  
longer subject to Section 16.  
Form 4 or Form 5  
obligations may continue.  
See Instruction 1(b).

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934  
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
<b>MERINO JOHN L</b>	<b>FEDEX CORP [ FDX ]</b>	<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>CVP PRIN ACCT OFFICER</b>
(Last) (First) (Middle) <b>942 SOUTH SHADY GROVE ROAD</b>	3. Date of Earliest Transaction (MM/DD/YYYY) <b>3/31/2014</b>	
(Street) <b>MEMPHIS, TN 38120</b>	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
(City) (State) (Zip)		

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

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction (s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) Price			
Common Stock	3/31/2014		M		1114	A	\$89.70	23832	D
Common Stock	3/31/2014		M		8066	A	\$89.70	31898	D
Common Stock	3/31/2014		M		1101	A	\$90.81	32999	D
Common Stock	3/31/2014		M		5324	A	\$90.81	38323	D
Common Stock	3/31/2014		M		2605	A	\$56.31	40928	D
Common Stock	3/31/2014		S		18210	D	\$132.1589 (1)	22718	D

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Incentive Stock Option (Right to Buy)	\$89.70	3/31/2014		M		1114	(2)	6/1/2015	Common Stock	1114	\$0	0	D	
Non-qualified Stock Option (Right to Buy)	\$89.70	3/31/2014		M		8066	(2)	6/1/2015	Common Stock	8066	\$0	0	D	
Incentive Stock Option (Right to Buy)	\$90.81	3/31/2014		M		1101	(2)	6/2/2018	Common Stock	1101	\$0	0	D	
Non-qualified Stock Option (Right to Buy)	\$90.81	3/31/2014		M		5324	(2)	6/2/2018	Common Stock	5324	\$0	0	D	
Non-qualified Stock Option (Right to Buy)	\$56.31	3/31/2014		M		2605		6/8/2019	Common	2605	\$0	0	D	

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Buy)							(2)		Stock					

**Explanation of Responses:**

- (1) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions ranging from \$132.12 to \$132.32, inclusive. The reporting person undertakes to provide to FedEx Corporation, any security holder of FedEx Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote to this Form 4.
- (2) These options first exercisable one year from date of grant.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MERINO JOHN L 942 SOUTH SHADY GROVE ROAD MEMPHIS, TN 38120			CVP PRIN ACCT OFFICER	

**Signatures**/s/John L. Merino3/31/2014

Date

\*\* 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).

\*\* 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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