

**FEDEX CORP**  
Reported by  
**HYDE JOSEPH R III**

**FORM 4**  
(Statement of Changes in Beneficial Ownership)

Filed 05/01/09 for the Period Ending 04/29/09

Address	942 SOUTH SHADY GROVE ROAD MEMPHIS, TN 38120-
Telephone	9018187500
CIK	0001048911
Symbol	FDX
Fiscal Year	05/31

# FORM 4

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

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

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### 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 *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
<b>HYDE JOSEPH R III</b>	<b>FEDEX CORP [ FDX ]</b>	<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	<input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
<b>17 WEST PONTOTOC AVENUE, SUITE 200</b>	<b>4/29/2009</b>	
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
<b>MEMPHIS, TN 38103</b>		<input checked="" type="checkbox"/> Form filed by One Reporting Person
(City) (State) (Zip)		<input type="checkbox"/> Form filed by More than One Reporting Person

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)			
Common Stock	4/29/2009		M	8000 A \$35.9375	116000	D	
Common Stock	4/29/2009		M	8000 A \$41.025	124000	D	
Common Stock	4/29/2009		M	8000 A \$35.885	132000	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	(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares				
Stock Option (Right to Buy)	\$35.9375	4/29/2009		M	8000	(1) 9/27/2009	Common Stock 8000	\$0	0	D	
Stock Option (Right to Buy)	\$41.025	4/29/2009		M	8000	(1) 9/25/2010	Common Stock 8000	\$0	0	D	
Stock Option (Right to Buy)	\$35.885	4/29/2009		M	8000	(1) 9/24/2011	Common Stock 8000	\$0	0	D	

#### Explanation of Responses:

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

#### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>HYDE JOSEPH R III</b>				

17 WEST PONTOTOC AVENUE				
SUITE 200	X			
MEMPHIS, TN 38103				

### Signatures

/s/J. R. Hyde, III

4/29/2009

\*\* 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 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.

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.