

FEDEX CORP Reported by GRAF ALAN B JR

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 01/16/08 for the Period Ending 01/14/08

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



[] 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 JR			F	ED	EX C	OF	RP [F	FD	X]						
(First)	(Mid	dle)	3.	3. Date of Earliest Transaction (MM/DD/YYYY				DD/YYYY) Direct	Director 10% Owner					
,												cer (give titl	e below)	Othe	r (specify
HADY	GROV	E					1/14	/20	800		,	IEF FINA	ANCIAL	OFF	
(Street)												6. Individual or Joint/Group Filing (Check Applicable Line)			
'N 3812	0														
(City) (State) (Zip)												X Form filed by One Reporting Person Form filed by More than One Reporting Person			
	Table l	- Non-I	Deriv	ativ	e Secu	ritie	es Acq	uire	ed, Dispo	sed of, o	or Beneficiall	y Owned	[
				ıns.	2A.	1 -								6.	7. Nature
(Instr. 3) Da			Date				Instr. 8)		Disposed of (D) (In					Form:	Beneficial
						L		(1		d 5)					Ownership (Instr. 4)
					luny				or					(I) (Instr.	(Instr. 1)
							Code	V	Amount (D)	Price				.,	
le II - Dei	rivative	Securitie	s Re	nefi	icially (Owr	ned (<i>e</i> .	σ	nuts. cal	ls. warr	ants, ontions	. convert	ible secur	ities)	
2.		3A.	4.									-		10.	11. Nature
	Date											curity Security	derivative Securities	Ownership of Indirect Form of Beneficial Derivative Ownership	
Price of Date, if (In			(Instr.	. A	Acquired						Ownership				
			8)	(Instr. 3, 4 and								Owned Following			(Instr. 4)
				ΠĖ			Data		Expiration		Amount or	1	Transaction	4)	
			Code	v	(A)	(D)		sable		Title	Number of Shares		(3) (111311. 4)		
d04.655	1/14/2008				1101		(1	1)	1/14/2018	Common	1101	do.	1101	n	
\$84.055			A		1181		(1	.,		Stock	1181	\$0	1181	ע	
									1						
	B JR (First) HADY (Street) N 38120 (State) Le II - Der 2. Conversion or Exercise Price of Derivative	B JR (First) (Mid HADY GROV (Street) N 38120 (State) (Zip) Table I Conversion or Exercise Price of Derivative Security	B JR (First) (Middle) HADY GROVE (Street) N 38120 (State) (Zip) Table I - Non-I Le II - Derivative Securitic 2. Conversion or Exercise Price of Derivative Security 1/14/2008	B JR (First) (Middle) 3. HADY GROVE (Street) 4. (N 38120 (State) (Zip) Table I - Non-Deriv 2. Trans. Date Conversion or Exercise Price of Derivative Security 1/14/2008 Lambda A. Deemed Execution Date, if any Code (Instr. any Security 8) Code Code	B JR (First) (Middle) 3. Date (Street) 4. If A (MM/E) (State) (Zip) Table I - Non-Derivative 2. Trans. Date Conversion or Exercise Price of Derivative Security 1//4/2008 1//4/2008 FED 4. If A (MM/E) 4. If A (MM/E) 2. Trans. Date Code Security Code V Code V	B JR (First) (Middle) 3. Date of Each Street) (Street) 4. If Amending (MM/DD/YYYY) (State) (Zip) 2. Trans. Date Securities Beneficially (State) (Instr. 3, 4 Street) (Instr. 3	B JR (First) (Middle) 3. Date of Earlie HADY GROVE (Street) 4. If Amendment (MM/DD/YYYY) N 38120 (State) (Zip) Table I - Non-Derivative Securities 2. Trans. Date 2. Trans. Date Conversion or Exercise Price of Derivative Security Date if any 3. Date of Earlie 4. If Amendment (MM/DD/YYYY) 2. Trans. Date Conversion or Exercise Price of Derivative Securities Recurity Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Code V (A) (D)	B JR (First) (Middle) 3. Date of Earliest Trans HADY GROVE 4. If Amendment, Date (MM/DD/YYYY) Table I - Non-Derivative Securities Acq 2. Trans. Date 2. Trans. Date 2. Trans. Date, if any Code Le II - Derivative Securities Beneficially Owned (e and Execution Date, if any 3. Trans. Date Code Le II - Derivative Securities Beneficially Owned (e and Execution Date, if any Security Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Code V (A) (D) Date Exercice Exercise Price of Order of Derivative Securities Acquired (A) or Disposed of (D) Code V (A) (D) Date Exercice Exercise Exercise Price of Order of Derivative Security Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	FEDEX CORP [FD2] (First) (Middle) 3. Date of Earliest Transact HADY GROVE 1/14/20 (Street) 4. If Amendment, Date Orthographics (MM/DD/YYYY) Table I - Non-Derivative Securities Acquired 2. Trans. Date Execution Date, if any Code (Instr. 8) In the Derivative Securities Acquired (Instr. 8) Date Execution Or Exercise Price of Date, if any Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Code V (A) (D) Date Exercisable (Instr. 3, 4 and 5) Code V (A) (D) Date Exercisable (Instr. 3, 4 and 5)	FEDEX CORP [FDX] Strict Strict	FEDEX CORP [FDX] (First) (Middle) 3. Date of Earliest Transaction (MM/DD/YYYY HADY GROVE 1/14/2008 4. If Amendment, Date Original Filed (MM/DD/YYYY) Table I - Non-Derivative Securities Acquired, Disposed of, of (MM/DD/YYYY) Table I - Non-Derivative Securities Acquired, Disposed of, of (Instr. 3) Date Date Execution Date, if any Deemed Inspect of Derivative Securities Date Date of Execution Code Date, if any Deemed (Instr. 3) Date Date Date Date (Instr. 3) Date Date Date Date (Instr. 3) Date Date Date (Instr. 3) Date Date Date Date (Instr. 3) Date Date Date Date (Instr. 3) Date Date Date Date Date Date Date Date	Same Federal Federal	Street Street A. If Amendment, Date Original Filed (MM/DD/YYYY) EVP CHIEF FINAL	FEDEX CORP [FDX] Check all applicable	Street Check all applicable Director 10% Of N 38120 (State) (Zip) A. If Amendment, Date Original Filed (MM/DD/YYYY) Street A. If Amendment, Date Original Filed (MM/DD/YYYY) A. Street Code Code V Amount (D) Price Amount of Securities Securit

Explanation of Responses:

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

Reporting Owners

Paperting Owner Name / Address	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
GRAF ALAN B JR 942 SOUTH SHADY GROVE ROAD			EVP CHIEF FINANCIAL OFF				
MEMPHIS, TN 38120							

AlanB.Graf, Jr.	1/14/2008
** 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.