FEDEX CORP Form 4

January 29, 2007

FORM 4

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

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

(City)

Stock

(State)

(Zip)

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

Estimated average burden hours per

response...

0.5

1. Name and Address of Reporting Person * CARTER ROBERT B			2. Issuer Name and Ticker or Trading Symbol FEDEX CORP [FDX]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(encer un applicable)			
			(Month/Day/Year)	Director 10% Owner			
942 SOUTH SHADY GROVE			01/25/2007	X Officer (give title Other (specification) below)			
ROAD				EVP Chief Info Officer			
(Street) MEMPHIS, TN 38120			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line)			
				X Form filed by One Reporting Person Form filed by More than One Reporting Person			

Person

(City)	(State)	(Zip) Tabl	e I - No	n-D	erivative	Secur	ities Acqui	ired, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transa Code (Instr.)		4. Securi n(A) or Di (Instr. 3,	spose	d of (D)	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)
Common Stock	01/25/2007		M		5,130	A	\$ 36	45,281	D	
Common Stock	01/25/2007		S		4,800	D	\$ 110.5	40,481	D	
Common Stock	01/25/2007		S		330	D	\$ 110.51	40,151	D	
Common Stock	01/26/2007		G	V	180	D	\$0	39,971	D	
Common	01/26/2007		G	V	180	D	\$ 0	39,791	D	

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474

(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. 5. Number Transaction Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 36	01/25/2007		M	5,130	<u>(1)</u>	06/01/2010	Common Stock	5,13

Reporting Owners

Relationships Reporting Owner Name / Address

> 10% Owner Officer Other Director

CARTER ROBERT B 942 SOUTH SHADY GROVE ROAD MEMPHIS, TN 38120

EVP Chief Info Officer

Signatures

Robert B. Carter 01/26/2007 **Signature of Date Reporting Person

Explanation of Responses:

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

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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