

Rebholz David F
 Form 4
 April 01, 2011

FORM 4

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

OMB APPROVAL

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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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Rebholz David F

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)
 1000 FEDEX DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/31/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 President & CEO - FedEx Ground

MOON TOWNSHIP, PA 15108

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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)
				(A) or (D) Code V Amount (D) Price			
Common Stock	03/31/2011		J ⁽¹⁾	V 3,950 D \$ 0	48,925	D	
Common Stock					851 ⁽²⁾	I	Retirement Plan

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

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SEC 1474 (9-02)

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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. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option (Right to Buy)	\$ 89.7					(3) 06/01/2015	06/01/2015	Common Stock	557
Incentive Stock Option (Right to Buy)	\$ 110.06					(3) 06/01/2016	06/01/2016	Common Stock	454
Incentive Stock Option (Right to Buy)	\$ 114.74					(3) 07/09/2017	07/09/2017	Common Stock	493
Incentive Stock Option (Right to Buy)	\$ 90.81					(3) 06/02/2018	06/02/2018	Common Stock	746
Non-qualified Stock Option (Right to Buy)	\$ 89.7					(3) 06/01/2015	06/01/2015	Common Stock	8,049
Non-qualified Stock Option (Right to Buy)	\$ 110.06					(3) 06/01/2016	06/01/2016	Common Stock	6,431
Non-qualified Stock Option (Right to Buy)	\$ 114.74					(3) 07/09/2017	07/09/2017	Common Stock	6,618
Non-qualified Stock Option (Right to Buy)	\$ 90.81					(3) 06/02/2018	06/02/2018	Common Stock	8,280
Non-qualified Stock Option (Right to Buy)	\$ 56.31					(3) 06/08/2019	06/08/2019	Common Stock	14,113
Non-qualified Stock Option (Right to Buy)	\$ 78.19					(3) 06/07/2020	06/07/2020	Common Stock	13,979

