

GRAF ALAN B JR
Form 4
March 24, 2008

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, 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 *
GRAF ALAN B JR

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)
942 SOUTH SHADY GROVE ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/24/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP CHIEF FINANCIAL OFF

MEMPHIS, TN 38120

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

(City) (State) (Zip)

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)	Price		
Common Stock	03/24/2008		S	400	D \$ 90.15	215,042	D
Common Stock	03/24/2008		S	1,600	D \$ 90.24	213,442	D
Common Stock	03/24/2008		S	8,800	D \$ 90.25	204,642	D
Common Stock	03/24/2008		S	1,400	D \$ 90.26	203,242	D
Common Stock	03/24/2008		S	1,400	D \$ 90.27	201,842	D

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Common Stock	03/24/2008	S	2,000	D	\$ 90.28	199,842	D	
Common Stock	03/24/2008	S	200	D	\$ 90.29	199,642	D	
Common Stock	03/24/2008	S	4,594	D	\$ 90.3	195,048	D	
Common Stock	03/24/2008	S	100	D	\$ 90.5	194,948	D	
Common Stock	03/24/2008	S	100	D	\$ 90.51	194,848	D	
Common Stock	03/24/2008	S	223	D	\$ 90.52	194,625	D	
Common Stock						7,400	I	by trust
Common Stock						424 ⁽¹⁾	I	retirement plan

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

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GRAF ALAN B JR
942 SOUTH SHADY GROVE ROAD
MEMPHIS, TN 38120

EVP CHIEF
FINANCIAL
OFF

Signatures

AlanB.Graf, Jr.

03/24/2008

**Signature of
Reporting Person

Date

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) Ownership has been adjusted to reflect dividend paid to all holders of record.

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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