

Rebholz David F
Form 4
April 01, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| 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 | Common Stock | 557 | |
| Incentive Stock Option (Right to Buy) | \$ 110.06 | | | | | (3) 06/01/2016 | Common Stock | 454 | |
| Incentive Stock Option (Right to Buy) | \$ 114.74 | | | | | (3) 07/09/2017 | Common Stock | 493 | |
| Incentive Stock Option (Right to Buy) | \$ 90.81 | | | | | (3) 06/02/2018 | Common Stock | 746 | |
| Non-qualified Stock Option (Right to Buy) | \$ 89.7 | | | | | (3) 06/01/2015 | Common Stock | 8,049 | |
| Non-qualified Stock Option (Right to Buy) | \$ 110.06 | | | | | (3) 06/01/2016 | Common Stock | 6,431 | |
| Non-qualified Stock Option (Right to Buy) | \$ 114.74 | | | | | (3) 07/09/2017 | Common Stock | 6,618 | |
| Non-qualified Stock Option (Right to Buy) | \$ 90.81 | | | | | (3) 06/02/2018 | Common Stock | 8,280 | |
| Non-qualified Stock Option (Right to Buy) | \$ 56.31 | | | | | (3) 06/08/2019 | Common Stock | 14,113 | |
| Non-qualified Stock Option (Right to Buy) | \$ 78.19 | | | | | (3) 06/07/2020 | Common Stock | 13,979 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Rebholz David F 1000 FEDEX DRIVE MOON TOWNSHIP, PA 15108 | | | President & CEO - FedEx Ground | |

Signatures

/s/David F.

Rebholz

03/31/2011

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).

Since the date of the reporting person's last ownership report, he transferred 3,950 shares of FedEx common stock and the economic benefit of 38,778 employee stock options to his ex-wife pursuant to a domestic relations order, and he no longer reports as beneficially owned these transferred securities. Additionally, a total of 5,100 shares of FedEx common stock will be transferred to the reporting person's ex-wife as the restrictions lapse on shares issued pursuant to restricted stock grants dated July 9, 2007, June 2, 2008, June 8, 2009 and June 7, 2010, and the shares will be removed from the reporting person's beneficial ownership at the time of transfer.

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

(2) These options first 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.