

GRAF ALAN B JR
Form 4
May 07, 2009

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 *
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)
05/05/2009

____ Director
 Officer (give title below)
____ 10% Owner
____ 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)
			Code	V	Amount (A) or (D) Price		
Common Stock	05/05/2009		M		40,000 A \$ 55.9375	235,655	D
Common Stock	05/05/2009		S		1,424 D \$ 60.13	234,231	D
Common Stock	05/05/2009		S		500 D \$ 60.14	233,731	D
Common Stock	05/05/2009		S		891 D \$ 60.15	232,840	D
Common Stock	05/05/2009		S		7,585 D \$ 60.16	225,255	D

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Common Stock	05/05/2009	S	6,100	D	\$ 60.17	219,155	D	
Common Stock	05/05/2009	S	900	D	\$ 60.18	218,255	D	
Common Stock	05/05/2009	S	400	D	\$ 60.19	217,855	D	
Common Stock	05/05/2009	S	1,800	D	\$ 60.2	216,055	D	
Common Stock	05/05/2009	S	500	D	\$ 60.21	215,555	D	
Common Stock	05/05/2009	S	100	D	\$ 60.22	215,455	D	
Common Stock	05/05/2009	S	300	D	\$ 60.23	215,155	D	
Common Stock	05/05/2009	S	3,051	D	\$ 60.24	212,104	D	
Common Stock	05/05/2009	S	3,200	D	\$ 60.25	208,904	D	
Common Stock	05/05/2009	S	1,200	D	\$ 60.28	207,704	D	
Common Stock	05/05/2009	S	200	D	\$ 60.29	207,504	D	
Common Stock	05/05/2009	S	1,200	D	\$ 60.3	206,304	D	
Common Stock	05/05/2009	S	1,900	D	\$ 60.31	204,404	D	
Common Stock	05/05/2009	S	2,300	D	\$ 60.32	202,104	D	
Common Stock	05/05/2009	S	2,300	D	\$ 60.33	199,804	D	
Common Stock	05/05/2009	S	2,500	D	\$ 60.35	197,304	D	
Common Stock	05/05/2009	S	1,249	D	\$ 60.36	196,055	D	
Common Stock	05/05/2009	S	400	D	\$ 60.38	195,655	D	
Common Stock						7,400	I	By Trust
Common Stock						427 ⁽¹⁾	I	Retirement Plan

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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 Security (Instr. 3 and 4)	Amount or Number of Shares
Non-qualified Stock Option (Right to Buy)	\$ 55.9375	05/05/2009		M	40,000	(2) 06/01/2009	Common Stock	40,000

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

/s/ Alan B. Graf, Jr. 05/05/2009

**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.
- (2) These options first exercisable one year from date of grant.

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