

RICHARDS CHRISTINE P

Form 4

February 15, 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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
RICHARDS CHRISTINE P

(Last) (First) (Middle)

942 SOUTH SHADY GROVE
ROAD

(Street)

MEMPHIS, TN 38120

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
FEDEX CORP [FDX]

3. Date of Earliest Transaction
(Month/Day/Year)
02/14/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

EVP GENL COUNSEL/SECTY

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	02/14/2007		M		2,500	A	\$ 36	34,339 ⁽¹⁾	D
Common Stock	02/14/2007		M		2,715	A	\$ 40.49	37,054 ⁽¹⁾	D
Common Stock	02/14/2007		M		4,785	A	\$ 40.49	41,839 ⁽¹⁾	D
Common Stock	02/14/2007		M		1,050	A	\$ 49.705	42,889 ⁽¹⁾	D
Common Stock	02/14/2007		M		1,859	A	\$ 53.765	44,748 ⁽¹⁾	D

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Common Stock	02/14/2007	M	10,141	A	\$ 53.765	54,889 ⁽¹⁾	D
Common Stock	02/14/2007	M	4,925	A	\$ 55.9375	59,814 ⁽¹⁾	D
Common Stock	02/14/2007	M	3,075	A	\$ 55.9375	62,889 ⁽¹⁾	D
Common Stock	02/14/2007	S	4,000	D	\$ 115.81	58,889 ⁽¹⁾	D
Common Stock	02/14/2007	S	1,000	D	\$ 115.82	57,889 ⁽¹⁾	D
Common Stock	02/14/2007	S	400	D	\$ 115.83	57,489 ⁽¹⁾	D
Common Stock	02/14/2007	S	4,000	D	\$ 115.84	53,489 ⁽¹⁾	D
Common Stock	02/14/2007	S	1,800	D	\$ 115.87	51,689 ⁽¹⁾	D
Common Stock	02/14/2007	S	1,000	D	\$ 115.88	50,689 ⁽¹⁾	D
Common Stock	02/14/2007	S	400	D	\$ 115.89	50,289 ⁽¹⁾	D
Common Stock	02/14/2007	S	1,600	D	\$ 115.9	48,689 ⁽¹⁾	D
Common Stock	02/14/2007	S	1,000	D	\$ 115.91	47,689 ⁽¹⁾	D
Common Stock	02/14/2007	S	2,600	D	\$ 115.92	45,089 ⁽¹⁾	D
Common Stock	02/14/2007	S	200	D	\$ 115.94	44,889 ⁽¹⁾	D
Common Stock	02/14/2007	S	800	D	\$ 115.98	44,089 ⁽¹⁾	D
Common Stock	02/14/2007	S	4,400	D	\$ 115.99	39,689 ⁽¹⁾	D
Common Stock	02/14/2007	S	600	D	\$ 116	39,089 ⁽¹⁾	D
Common Stock	02/14/2007	S	1,400	D	\$ 116.01	37,689 ⁽¹⁾	D
Common Stock	02/14/2007	S	1,800	D	\$ 116.02	35,889 ⁽¹⁾	D
Common Stock	02/14/2007	S	400	D	\$ 116.03	35,489 ⁽¹⁾	D
	02/14/2007	S	1,000	D	\$ 116.04	34,489 ⁽¹⁾	D

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Common
Stock

Common Stock	02/14/2007	S	800	D	\$ 116.05	33,689 ⁽¹⁾	D
Common Stock	02/14/2007	S	400	D	\$ 116.09	33,289 ⁽¹⁾	D
Common Stock	02/14/2007	S	400	D	\$ 116.11	32,889 ⁽¹⁾	D
Common Stock	02/14/2007	S	1,050	D	\$ 116.12	31,839 ⁽¹⁾	D

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

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(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. 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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 36	02/14/2007		M	2,500	(2)	06/01/2010	Common Stock	2,500
Incentive Stock Option (right to buy)	\$ 40.49	02/14/2007		M	2,715	(2)	06/01/2011	Common Stock	2,715
Incentive Stock Option (right to buy)	\$ 53.765	02/14/2007		M	1,859	(2)	06/03/2012	Common Stock	1,859
Incentive Stock Option (right to buy)	\$ 55.9375	02/14/2007		M	3,075	(2)	06/01/2009	Common Stock	3,075
Non-Qualified Stock Option (right to buy)	\$ 40.49	02/14/2007		M	4,785	(2)	06/01/2011	Common Stock	4,785

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Non-Qualified Stock Option (right to buy)	\$ 49.705	02/14/2007	M	1,050	<u>(2)</u>	07/15/2012	Common Stock	1,0
Non-Qualified Stock Option (right to buy)	\$ 53.765	02/14/2007	M	10,141	<u>(2)</u>	06/03/2012	Common Stock	10,1
Non-Qualified Stock Option (right to buy)	\$ 55.9375	02/14/2007	M	4,925	<u>(2)</u>	06/01/2009	Common Stock	4,9

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RICHARDS CHRISTINE P 942 SOUTH SHADY GROVE ROAD MEMPHIS, TN 38120			EVP GENL COUNSEL/SECTY	

Signatures

Christine P.
Richards 02/14/2007

 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 became exercisable one year from date of grant.

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