

RICHARDS CHRISTINE P
Form 4
February 15, 2007

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 *
RICHARDS CHRISTINE P

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)
02/14/2007

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
EVP GENL COUNSEL/SECTY

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	(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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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)	8. 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

