

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

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Common Stock							
Common Stock	02/14/2007	S	800	D	\$ 116.05	33,689 <sup>(1)</sup>	D
Common Stock	02/14/2007	S	400	D	\$ 116.09	33,289 <sup>(1)</sup>	D
Common Stock	02/14/2007	S	400	D	\$ 116.11	32,889 <sup>(1)</sup>	D
Common Stock	02/14/2007	S	1,050	D	\$ 116.12	31,839 <sup>(1)</sup>	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 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	<sup>(2)</sup> 06/01/2010	Common Stock	2,500
Incentive Stock Option (right to buy)	\$ 40.49	02/14/2007		M	2,715	<sup>(2)</sup> 06/01/2011	Common Stock	2,715
Incentive Stock Option (right to buy)	\$ 53.765	02/14/2007		M	1,859	<sup>(2)</sup> 06/03/2012	Common Stock	1,859
Incentive Stock Option (right to buy)	\$ 55.9375	02/14/2007		M	3,075	<sup>(2)</sup> 06/01/2009	Common Stock	3,075
Non-Qualified Stock Option (right to buy)	\$ 40.49	02/14/2007		M	4,785	<sup>(2)</sup> 06/01/2011	Common Stock	4,785

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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