Rebholz David F Form 4 June 08, 2011

FORM 4

OMB APPROVAL

response...

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

OMB 3235-0287 Number:

January 31,

0.5

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Expires: 2005 Estimated average burden hours per

Form 5 obligations may continue. See Instruction

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

SECURITIES

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Rebholz David F Issuer Symbol FEDEX CORP [FDX] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title _ Other (specify 1000 FEDEX DRIVE 06/06/2011 below) President & CEO - FedEx Ground (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting MOON TOWNSHIP, PA 15108 Person (C:tr.) (State)

(City)	(State) (Table Table	e I - Non-D	erivative S	Securi	ities Ac	equired, Disposed	of, or Benefici	ally Owned
1.Title of Security	2. Transaction Date (Month/Day/Year)		3. Transactio	4. Securit		r	5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect
(Instr. 3)	•	any	Code	* ` ′)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8) Code V	(Instr. 3, 4) Amount	(A) or (D)	5) Price	Owned Following Reported Transaction(s) (Instr. 3 and 4)	Indirect (I) (Instr. 4)	Ownership (Instr. 4)
Common Stock	06/06/2011		A		A	\$ 0	54,705	D	
Common Stock							426 (1)	I	Retirement Plan

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

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1

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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. Transactio Code (Instr. 8)	5. Number of or 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 A Underlying S (Instr. 3 and 4	Sec
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	o N
Non-qualified Stock Option (Right to Buy)	\$ 89.105	06/06/2011		A	15,380	06/06/2011(2)	06/06/2021	Common Stock	

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

Rebholz David F 1000 FEDEX DRIVE MOON TOWNSHIP, PA 15108

President & CEO - FedEx Ground

Signatures

Reporting Person

/s/David F.

Rebholz 06/06/2011 **Signature of 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).
- The reporting person transferred 425 shares to his ex-wife pursuant to a domestic relations order. Ownership has also 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.

Reporting Owners 2