

FEDEX CORP
Form 4
May 08, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
SMITH FREDERICK W

(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)
05/07/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman/President/CEO

6. Individual or Joint/Group Filing (Check Applicable Line)
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 05/07/2007 | | M | | 213,654 | A | \$ 26.4375 |
| Common Stock | 05/07/2007 | | M | | 11,346 | A | \$ 26.4375 |
| Common Stock | 05/07/2007 | | S ⁽¹⁾ | | 158,600 | D | \$ 110 14,990,139 |
| Common Stock | 05/07/2007 | | S ⁽¹⁾ | | 3,200 | D | \$ 110.01 14,986,939 |
| Common Stock | 05/07/2007 | | S ⁽¹⁾ | | 8,000 | D | \$ 110.02 14,978,939 |

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| | | | | | | | | |
|--------------|------------|-------------|--------|---|-----------|------------|---|--|
| Common Stock | 05/07/2007 | <u>S(1)</u> | 2,600 | D | \$ 110.03 | 14,976,339 | D | |
| Common Stock | 05/07/2007 | <u>S(1)</u> | 500 | D | \$ 110.04 | 14,975,839 | D | |
| Common Stock | 05/07/2007 | <u>S(1)</u> | 16,500 | D | \$ 110.05 | 14,959,339 | D | |
| Common Stock | 05/07/2007 | <u>S(1)</u> | 1,954 | D | \$ 110.06 | 14,957,385 | D | |
| Common Stock | 05/07/2007 | <u>S(1)</u> | 40 | D | \$ 110.07 | 14,957,345 | D | |
| Common Stock | 05/07/2007 | <u>S(1)</u> | 1,300 | D | \$ 110.08 | 14,956,045 | D | |
| Common Stock | 05/07/2007 | <u>S(1)</u> | 760 | D | \$ 110.09 | 14,955,285 | D | |
| Common Stock | 05/07/2007 | <u>S(1)</u> | 10,300 | D | \$ 110.1 | 14,944,985 | D | |
| Common Stock | 05/07/2007 | <u>S(1)</u> | 200 | D | \$ 110.12 | 14,944,785 | D | |
| Common Stock | 05/07/2007 | <u>S(1)</u> | 500 | D | \$ 110.13 | 14,944,285 | D | |
| Common Stock | 05/07/2007 | <u>S(1)</u> | 400 | D | \$ 110.14 | 14,943,885 | D | |
| Common Stock | 05/07/2007 | <u>S(1)</u> | 6,500 | D | \$ 110.15 | 14,937,385 | D | |
| Common Stock | 05/07/2007 | <u>S(1)</u> | 100 | D | \$ 110.17 | 14,937,285 | D | |
| Common Stock | 05/07/2007 | <u>S(1)</u> | 100 | D | \$ 110.18 | 14,937,185 | D | |
| Common Stock | 05/07/2007 | <u>S(1)</u> | 600 | D | \$ 110.19 | 14,936,585 | D | |
| Common Stock | 05/07/2007 | <u>S(1)</u> | 1,500 | D | \$ 110.2 | 14,935,085 | D | |
| Common Stock | | | | | | 4,141,280 | I | by family holding company |
| Common Stock | | | | | | 205,856 | I | by trust for benefit of Mr. Smith's children |
| Common Stock | | | | | | 736 | I | by wife |

Common Stock 2,265 I retirement plan

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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------|------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Am Num Sha |
| Incentive Stock Option (right to buy) | \$ 26.4375 | 05/07/2007 | | M | 11,346 | (2) 06/02/2007 | Common Stock | 11 | |
| Non-Qualified Stock Option (right to buy) | \$ 26.4375 | 05/07/2007 | | M | 213,654 | (2) 06/02/2007 | Common Stock | 21 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SMITH FREDERICK W 942 SOUTH SHADY GROVE ROAD MEMPHIS, TN 38120 | X | | Chairman/President/CEO | |

Signatures

Frederick W. Smith 05/07/2007

**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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on April 13, 2007.
- (2) These options first became exercisable one year from date of grant.

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