

FEDEX CORP  
Form 8-K  
October 22, 2008

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

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): October 22, 2008**

**FedEx Corporation**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other Jurisdiction of  
Incorporation)

**1-15829**

(Commission File Number)

**62-1721435**

(IRS Employer Identification No.)

**942 South Shady Grove Road, Memphis, Tennessee**

(Address of Principal Executive Offices)

**38120**

(Zip Code)

Registrant's telephone number, including area code: **(901) 818-7500**

(Former name or former address if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**SECTION 8 OTHER EVENTS**

**Item 8.01. Other Events.**

On October 22, 2008, the Internal Revenue Service ( IRS ) withdrew its tentative assessment of tax and penalties for the 2002 calendar year (\$319 million plus interest) against FedEx Ground Package System, Inc. ( FedEx Ground ), a wholly owned subsidiary of FedEx Corporation, relating to the classification of FedEx Ground s owner-operators for federal employment tax purposes. The IRS is continuing its employment tax audit of FedEx Ground for the 2002 calendar year. We are engaged in discussions with the IRS audit team regarding this matter. We continue to believe that FedEx Ground s owner-operators are independent contractors and that no loss is probable in this matter.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**FedEx Corporation**

Date: October 22, 2008

By: /s/ John L. Merino

John L. Merino  
Corporate Vice President and  
Principal Accounting Officer

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