GRAF ALAN B JR

Form 4

December 21, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

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OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or Form 5

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * GRAF ALAN B JR			2. Issuer Name and Ticker or Trading Symbol FEDEX CORP [FDX]	5. Relationship of Reporting Person(s) Issuer (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check an applicable)		
942 SOUTH S ROAD	HADY GRO	OVE	(Month/Day/Year) 12/20/2012	Director 10% Owner Selfont of the control of the		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
MEMPHIS, TI	N 38120		Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Ta	ble I - Non	-Derivativ	e Secu	rities Acqui	red, Disposed of	, or Beneficia	ally Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securit coor Dispos (Instr. 3, 4	ed of (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)
Common Stock	12/20/2012		M	1,549	A	\$ 64.53	142,824	D	
Common Stock	12/20/2012		M	63,451	A	\$ 64.53	206,275	D	
Common Stock	12/20/2012		S	53,000	D	\$ 92.5216 (1)	153,275	D	
Common Stock	12/20/2012		S	12,000	D	\$ 93.1703 (2)	141,275	D	
							20,000	I	

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Common Stock			by Alan Graf 2012 Family Trust
Common Stock	7,400	I	By Susan B. Graf Trust
Common Stock	437 (3)	I	Retirement Plan
Common Stock	20,000	I	by Graf 2012 Family Trust
Reminder: Report on a separate line for each class of securities beneficially owned	directly or indirectly.		

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SEC 1474 (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 orDerivative 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 Underlying Securiti (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Incentive Stock Option (Right to Buy)	\$ 64.53	12/20/2012		M	1,549	<u>(4)</u>	06/02/2013	Common Stock	1,54
Non-qualified Stock Option (Right to Buy)	\$ 64.53	12/20/2012		M	63,451	<u>(4)</u>	06/02/2013	Common Stock	63,4

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
GRAF ALAN B JR			EVP CHIEF			

2 Reporting Owners

942 SOUTH SHADY GROVE ROAD MEMPHIS, TN 38120 FINANCIAL OFF

Signatures

/s/ Alan B. Graf,

12/20/2012

**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).
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$92.09 to \$93.00, inclusive. The reporting person undertakes to provide to FedEx Corporation, any security holder of FedEx Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote to this Form 4.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$93.02 to \$93.25, inclusive. The reporting person undertakes to provide to FedEx Corporation, any security holder of FedEx Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote to this Form 4.
- (3) Ownership has been adjusted to reflect dividend paid to all holders of record.
- (4) 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.

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